

ACKNOWLEDGEMENT OF RECEIPT

SEABURY AT HOME

DISCLOSURE STATEMENT

PURSUANT TO CONNECTICUT STATUTE 17b-522, EFFECTIVE JULY 1, 1998, THE FOLLOWING NOTICE MUST BE PROVIDED BEFORE THE SIGNING OF A CONTINUING CARE AGREEMENT

A Continuing Care Contract is a financial investment, and your investment may be at risk. Seabury At Home's ability to meet its contractual obligations under such contract depends on Seabury At Home's financial performance. We advise you to consult an attorney or other professional experienced in matters relating to investment in continuing care facilities before you sign a Continuing Care Contract. The Department of Social Services does not guarantee the security of your investment.

I acknowledge that I have read the above statement, the Disclosure Statement, and the Continuing Care Agreement.

Signature

Date

Seabury At Home Signature

Date

(TO BE DETACHED AND RETAINED BY SEABURY AT HOME.)

DISCLOSURE STATEMENT

SEABURY AT HOME

**Sponsored by
Seabury At Home Incorporated,
a Subsidiary of
Church Home of Hartford Incorporated**

February 2015

REGISTRATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE DEPARTMENT OF SOCIAL SERVICES OR THE STATE OF CONNECTICUT, NOR DOES SUCH REGISTRATION EVIDENCE THE ACCURACY OR COMPLETENESS OF THE INFORMATION SET FORTH IN THIS DISCLOSURE STATEMENT.

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I. NAME AND ADDRESS OF PROVIDER

SEABURY AT HOME INCORPORATED

222 Wintonbury Ave
Bloomfield, CT 06002

A NOT-FOR-PROFIT, NON-STOCK CONNECTICUT CORPORATION

Parent Corporation

CHURCH HOME OF HARTFORD INCORPORATED

VISION

Striving for excellence in senior living in association with the Episcopal Diocese of Connecticut.

MISSION

We are committed to meeting the physical, spiritual, and emotional needs of the people we serve by providing services, accommodations, and resources that will assure the highest quality of life for residents, clients and employees through a philosophy of "Wellness, Compassion and Assistance." We are committed to enabling people to lead their lives fully with dignity and joy by the use of resources available to us according to the highest level of good stewardship. We shall make every effort to furnish financial assistance when needed to assure use of our facilities and services. We are committed to carrying out our purpose, by fully accepting God's love and all that means both for us and all whom we serve.

Operating Statement

"We are dedicated to providing the highest quality of life to the people we serve through excellence in personalized services."

II. OFFICERS AND DIRECTORS

Church Home of Hartford Incorporated (CHHI) is a non-profit corporation established in 1876 and affiliated with the Episcopal Diocese of Connecticut. CHHI is responsible for the general oversight of Seabury, a traditional Continuing Care Retirement Community (CCRC), providing housing, services, and healthcare to residents. CHHI serves as the sole member for Seabury At Home Incorporated, established in 2006, to serve Connecticut seniors that desire to remain at home as they age. The Seabury At Home Board of Directors is responsible for the oversight of Seabury At Home. Members of the CHHI and Seabury At Home Boards of Directors are listed below.

No individuals or other entities hold any ownership interest in either corporation.

BOARD OF DIRECTORS

Mr. Thomas E. Andersen *2017 Bartlett Brainard Eacott, Incorporated 70 Griffith Road South Bloomfield, CT 06002-1352	Dr. Richard M. Bridburg *2016 9 Hickory Lane West Hartford, CT 06107
Ms. Doris Armstrong *2016 400 Seabury Drive, Apt. 4188 Bloomfield, CT 06002	Rev. Paul R. Briggs II *2015 St. Mary's Church 41 Park Street Manchester, CT 06040
Mr. Bradford S. Babbitt *2016 Robinson & Cole LLP 280 Trumbull Street Hartford, CT 06103	Dr. Jonathan A. Dixon *2015 Hartford Hospital Rheumatology Clinic 85 Seymour Street, Suite #601 Hartford, CT 06106
Mrs. Connie Bain ** EO Secretary Ex Officio, Auxiliary President 15 Park View Drive East Hartford, CT 06108	The Right Rev. Ian T. Douglas **EO Chairman, Ex Officio Episcopal Diocesan House 1335 Asylum Avenue Hartford, CT 06105

Dr. Donna R. Galluzzo *2017 HMS Healthcare Management Solutions, Inc. 8 Research Parkway Wallingford, CT 06492	Mr. William J. Thompson *2015 Treasurer Milliman, Inc. 80 Lamberton Road Windsor, CT 06095
Mr. Paul Glover III *2015 ISG Holdings 20 Waterside Drive Farmington, CT 06032	Mr. James Trail *2015 400 Seabury Drive, Apt. 3191 Bloomfield, CT 06002
Mr. A. Raymond Madorin *2015 President 300 Mountain Spring Road Farmington, CT 06032	Mrs. Priscilla B. Viets *2016 Assistant Secretary 1054 Hill Street Suffield, CT 06078
Mr. Gale A. Mattison *2015 Vice President 12 Sandhurst Drive West Hartford, CT 06107	Mr. John R. Wadsworth *2017 Cigna Corp 3 Waterside Crossing Windsor, CT 06095
Mr. Harold L. Rives III *2016 New England Guild Wealth Advisors 139 Simsbury Road Avon, CT 06001	BISHOP'S REPRESENTATIVE The Rev. Canon Wilborne A. Austin St. Stephen's Episcopal Church 590 Bloomfield Avenue Bloomfield, CT 06002
Mr. Robert Stanwood *2016 21 Stuart Drive Bloomfield, CT 06002	*Term Expires ** Ex Officio

Executive Vice President & CEO Richard C. Heath is responsible for the day-to-day management of the organization.

SEABURY AT HOME BOARD OF DIRECTORS

The Rev. Paul R. Briggs II *2017 St. Mary's Church 41 Park Street Manchester, CT 06040	John (Jay) F. Kearns III *2016 Kearns & Kearns 1121 New Britain Avenue West Hartford, CT 06110
The Rev. Jeffrey S. Dugan *2015 President 102 Seabury Drive Bloomfield, CT 06002	A. Raymond Madorin *2017 300 Mountain Spring Road Farmington, CT 06032
Dr. Donna R. Galluzzo *2017 HMS Healthcare Management Solutions, Inc. 8 Research Parkway Wallingford, CT 06492	Joseph P. Merritt *2015 Secretary 31 Woods Road Bloomfield, CT 06002
Winifred "Winnie" Granger *2017 337 Seabury Drive Bloomfield, CT 06002	Robert Stanwood *2017 Treasurer 21 Stuart Drive Bloomfield, CT 06002
Richard C. Heath *2015 Vice President Seabury 200 Seabury Drive Hartford, CT 06002	Ronald Theriault *2017 Ovation 5 Batterson Park Road, Suite 1 Farmington, CT 06032 *Term expires

III. BUSINESS EXPERIENCE

- Church Home of Hartford Incorporated has provided housing with support services for older adults in the Hartford area continuously since 1876. Church Home of Hartford Incorporated d/b/a Seabury has been operating a continuing care retirement community since 1992. Seabury At Home Incorporated was developed in 2006 and began operating as a continuing care retirement community without walls in October 2008.
- Seabury Care Now was developed in October 2010, and is a non-medical homemaker-companion agency registered with the Connecticut Department of Consumer Protection. This agency provides homemaker, companion, and personal care assistance to residents on campus, Seabury At Home members, and clients off campus.

IV. JUDICIAL PROCEEDINGS

Neither Church Home of Hartford Incorporated, Seabury At Home Incorporated, nor any member of either organization's Board of Directors has been convicted of a felony or pleaded nolo contendere to a felony charge or held liable or enjoined in a civil action by final judgment involving fraud, embezzlement, fraudulent conversion or misappropriation of property, or had any business or health care licenses or permits suspended or revoked by any jurisdiction. Neither corporation nor any member of either Board of Directors is subject to a currently effective injunction, or restrictive or remedial order of a court of record.

V. AFFILIATION

Church Home of Hartford Incorporated and Seabury At Home Incorporated are affiliated with the Episcopal Diocese of Connecticut and are a recognized mission of the Diocese; however, the Diocese will have no responsibility for the financial and contractual obligations of Church Home of Hartford Incorporated or Seabury At Home Incorporated. Church Home of Hartford Incorporated and Seabury At Home Incorporated are both tax-exempt organizations under Section 501(c) (3) of the Internal Revenue Code.

VI. DESCRIPTION OF PROPERTY

Seabury At Home is affiliated with Seabury. The common areas and amenities of the Seabury Campus are open to Seabury At Home Members on a daily basis. The Views (assisted living/residential care), Seabury Meadows (assisted living Memory Support Center) and the Davis Center and the Brewer Center (skilled nursing) are available on an as-needed and as-available basis (Exhibit A Continuing Care Agreement). The following is a description of Seabury. The specific services available to Seabury At Home members are described in the attached Continuing Care Agreement.

Seabury is a Continuing Care Retirement Community (CCRC), providing housing, services, and health care to residents. The Community is located in Bloomfield, Connecticut, on a parcel of sixty-six acres north of Wintonbury Avenue at the intersection of School Street.

Seabury is composed of the following individual components:

- The Commons – containing all social, recreational, and support services, including: administrative suite, auditorium, beauty-barber shop, café, creative arts studio, convenience shop, exercise room (fitness center and natatorium), library, chapel, game room, greenhouse, woodshop, community and private dining rooms, food preparation, maintenance, housekeeping, and laundry.
- Davis Center and Brewer Center – 60 skilled nursing care beds.
- The Views – 49 assisted living beds, 22 of which are licensed Residential Care Facility beds.
- Apartment Building – 154 apartments include studios, one and two bedroom and two bedrooms with a den.
- Cottage Clusters – 34 cottages include one and two bedroom and two bedrooms with a den, and 5 Villas that are two bedrooms with a den. and two-car garages.
- Seabury Meadows – A 58-unit Alzheimer's/Assisted Living facility operated by Seabury.

- Seabury Visiting Nurses – Seabury has its own Home Care Agency, licensed by the State of Connecticut. Comprehensive home health care services can be provided for short-term assistance in your home. Seabury Visiting Nurses is Medicare certified.
- Seabury Wellness Clinic – Registered Nurses are available in the Wellness Clinic for consultation, administration of medication, wellness counseling/ health promotion, and other services. Physician services are available for scheduled appointments.
- Rehabilitative Services - Seabury has an on-site, licensed Medicare-certified Rehabilitation Department that provides inpatient/outpatient physical, occupational, and speech therapies.

The Seabury Strategic Repositioning Plan consists of several phases of work which will expand, update and enhance the existing campus. Construction of the project is expected to commence April, 2015.

Phase A expands the administrative offices, main entrance, lobby and main kitchen. It will include renovation of the private dining room and a new expanded bistro addition. The resident post office boxes and bank will be relocated and an improved Creative Arts Studio will be constructed above the new salon/day spa (on the entrance level). In addition, all areas in the Commons building will be redecorated. Additional parking spaces will be added at the North end of the campus. Full campus generation will also be included as part of Phase A.

Phase B will include 65 new independent-living apartments, an underground parking garage (approx. 75 spaces), and a new chapel (seating for approx. 230). A fitness and wellness satellite area, additional meeting spaces for continuing education, and surface parking spaces for accessibility to the new wing will be included as part of Phase B.

Phase C will include a new building addition for Seabury's Community Outreach Services (Seabury At Home, Seabury Visiting Nurses and Seabury Care Now), Primary Care (rental space), and specialized rehabilitation services. This addition will also include a new dedicated entry for health care, renovation of existing spaces to accommodate updated and new Assisted Living Apartments (20 one-bedrooms), and updated dining, kitchen, and living/activities spaces in Assisted Living. The plan includes updated/new rehab rooms, living/family rooms, salon, dining, and pantry

spaces for skilled nursing. Expansion of the existing Rehab and Therapy Suite and the Clinic Suite will also be included in this phase, as well as a new employee entrance.

Seabury plans to combine 32 West Wing residences (32 to 16 apartments) which will reduce its overall inventory.

This section has described the Seabury campus. The specific facilities and services available to Members of Seabury At Home are described below, in Section VII, and in the Seabury At Home Continuing Care Agreement.

VII. BENEFITS INCLUDED

Seabury At Home offers several pricing plans that may or may not require co-pays or payment in full by the Member. Please refer to Exhibit A and Exhibit E for a complete description of these plans.

As set forth in the attached Continuing Care Agreement, the specific services provided will vary based upon your needs, as set forth in your Care Plan.

The services noted with an asterisk may be provided by Seabury, Seabury At Home, or a provider of your choosing. Except as otherwise noted, all other services are provided solely through Seabury and/or Seabury At Home.

Services offered under the Continuing Care Agreement with Seabury At Home include the following:

ADULT DAY CARE - Adult Day Care programs located throughout the community offering services in a group setting for a scheduled number of hours per week, including transportation, meals, and activities, and which may include personal or nursing care. Seabury At Home will assist you in determining the Adult Day Care program that best meets your needs.

ANNUAL PHYSICAL EXAMINATION – Seabury At Home will arrange for an annual *Wellness for Life* Assessment and physical examination completed by Seabury's Board-Certified Geriatrician. If you prefer, Seabury At Home will arrange for a physical examination with your personal physician at your expense. Seabury will keep the results from your exam confidential, and the information will only be used to coordinate services.

COMPANION SERVICES - A companion will be provided if it is determined by Seabury that you need monitoring for safety. If a companion is provided for monitoring, the companion may also provide incidental services such as cooking, dishwashing, laundry, light housekeeping, and errands, if you are unable to perform these chores yourself.

HOME INSPECTION - During the first year of membership and every second year thereafter, Seabury At Home will provide a safety and functional inspection of your home, completed by trained and certified staff, to ascertain any problems and to make recommendations to you based on the inspection.

HOME NURSING CARE - When needed, you can receive home health care services provided by a registered nurse or a licensed practical nurse. Medicare-covered home health care services may be obtained from a provider of your choosing.

LIFESTYLE AND WELLNESS PROGRAMS - These services include exercise classes, art classes, care-giver training, wellness seminars, speakers, day excursions, and use of Seabury's swimming pool. Some programs are free for Members, while others may have a small fee for participation.

LIVE-IN ASSISTANCE - If you need assistance 24-hours a day, seven days a week, you can have a live-in Personal Care Aide or Companion.

MEALS/GROCERIES - Seabury At Home will coordinate the delivery of meals and/or the delivery of groceries on behalf of a Member who is unable to drive and/or cook; however, the Member will be charged for the cost of the meals and groceries.

MEDICATION MANAGEMENT - Your Personal Health Coordinator will arrange for medication management and cueing, if necessary. A periodic review of medication interactions can also be performed.

ASSISTED LIVING* - If staying at home ever becomes unsafe, Assisted Living is included for Members of Seabury At Home (except Sterling and Copper Plan Members). Assisted Living is utilized when someone requires substantial assistance with two or more activities of daily living and 24-hour supervision for safety, but does not need the medical care that a nursing home provides.

NURSING HOME* - If your health changes and you can no longer remain in your home or Assisted Living, Nursing Home Care is also included for Members (except for Sterling and Copper Plan Members). Nursing homes provide 24-hour nursing and medical supervision.

PERSONAL CARE AIDE SERVICES - If you need assistance with your personal care, such as bathing or dressing, a personal care aide will be provided for you in your home.

PERSONAL HEALTH COORDINATION – You will be assigned Personal Health Coordinators to coordinate any services you may need. The Personal Health Coordinators will work closely with you, your family, and your physician to have the right services delivered to you in your home or, when necessary, in a facility. A member of the Health Coordination staff will be available to you, via phone, 24 hours a day, 7 days a week.

PERSONAL EMERGENCY RESPONSE SYSTEM - Seabury At Home will provide a personal emergency response system in your home with 24-hour coverage when requested.

REFERRAL SERVICES - You can obtain a referral from Seabury At Home for any type of service you may need to stay in your home. Examples of these services are legal, financial planning, home maintenance, rental of medical equipment, etc. The referral service is available at no cost to Members; however Members are responsible for the cost of any services rendered by the referred service providers.

TRANSPORTATION - Seabury At Home will provide non-emergency transportation (except for Titanium Care and Titanium Plan Members) to and from medically necessary outpatient surgery and procedures, and will provide transportation to your home upon discharge from the hospital. If a private aide is necessary to accompany you for transport, you will be charged.

VIII. INTEREST ON DEPOSITS

Seabury At Home is not required to hold any amounts in escrow and, therefore, no interest is paid to Members on any amounts.

IX. TERMINATION OF CONTRACT

Conditions under which the contract may be terminated and procedures for termination are described in Section VI of the Continuing Care Agreement (Exhibit A).

X. RIGHTS OF SURVIVING SPOUSE

Seabury At Home has separate Continuing Care Agreements with each Member whether he/she is married or not. The death of a spouse does not impact the rights and obligations of the surviving spouse set forth in the Continuing Care Agreement.

XI. NON-LIFE-CARE SPOUSE

Seabury At Home has a separate Wellness Pass Agreement for the Member whose spouse does not qualify for Life Care. The death of a Member does not impact the rights and obligations of the surviving spouse set forth in the Wellness Pass Agreement.

XII. MARRIAGE OF A RESIDENT

The marriage of a Member does not change the responsibilities of either party as Seabury At Home has separate Continuing Care Agreements with each Member whether he/she is married or not.

XIII. TAX CONSEQUENCES

Payment of a membership fee pursuant to a continuing care contract may have significant tax benefits or consequences. Any person considering such a payment may wish to consult a qualified advisor.

XIV. RESERVE FUNDING

Connecticut law does not require reserve funding for Seabury At Home.

XV. FINANCIAL STATEMENTS

Audited and certified financial statements of Church Home of Hartford Incorporated, the parent organization of Seabury At Home, including the

current balance sheet and income statements, are provided in Exhibit B. Exhibit C includes the pro forma business plan for Seabury At Home, including estimated balance sheets and income statements for the first five years of operation.

XVI. PRO FORMA INCOME STATEMENTS

The income projected for Seabury At Home for the next five years is set forth in Exhibit C.

XVII. MEMBERSHIP FEES & PERIODIC CHARGES

Membership and monthly fees for Seabury At Home are set forth in Exhibit D.

XVIII. PREPAID OBLIGATIONS, ACTUARIAL VALUE

Seabury At Home will incur prepaid health care obligations for Members of Seabury At Home when Continuing Care Agreements are signed. The actuarial present value "y" of those obligations is projected to total approximately -\$317,827.

XIX. DEPARTMENT OF SOCIAL SERVICES FILINGS

Seabury At Home has filed with the Department of Social Services all materials required by State law governing continuing care contracts and facilities, including financial and actuarial information, current payment plans, and healthcare utilization rates. These materials are available for review at the Department of Social Services, located at 3580 Main Street, Hartford, CT 06120-1187.

EXHIBIT A

CONTINUING CARE AGREEMENT

CONTINUING CARE AGREEMENT

SEABURY AT HOME INCORPORATED

A non-profit corporation with Church Home of Hartford Incorporated,
an affiliate of the Episcopal Diocese of Connecticut, as the sole member.

A Continuing Care Contract is a financial investment, and your investment may be at risk. Seabury At Home's ability to meet its contractual obligations under such contract depends on Seabury At Home's financial performance. We advise you to consult an attorney or other professional experienced in matters relating to investments in continuing care facilities and programs before you sign a Continuing Care Contract. The Department of Social Services does not guarantee the security of your investment.

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SEABURY AT HOME

I. INTRODUCTION

1. GENERAL

This is the Continuing Care Agreement (“Agreement”) between you (whom we shall refer to as "you" or the “Member”) and Seabury At Home Incorporated (which we shall refer to as "we," "us," "Seabury At Home," or the "Provider").

We have divided this Agreement into several parts in order to make it easier to read and to find any particular part.

2. ACCEPTANCE INTO SEABURY AT HOME

As a condition of membership in Seabury At Home, applicants are required to be at least fifty (50) years of age or older, and in good health at the time of membership. You will be required to provide a medical history, medical records and to have a physical evaluation within thirty (30) days before membership by a professional designated by Seabury At Home. Seabury At Home will comply with the Health Insurance Portability and Accountability Act of 1996 (HIPAA), the HITECH Act of 2009, and amendments under the new HIPAA Omnibus Rule of 2013. Your consent to share medical information for the purpose of care planning and the provision of Services will be required as a Member of Seabury At Home. As a further condition of membership in Seabury At Home, applicants are required to qualify financially prior to membership.

3. TERMS AND CONDITIONS OF THIS AGREEMENT

A. SERVICES

Seabury At Home will provide you the Services described in this Agreement according to the terms and conditions described in this Agreement and in a manner consistent with the objective of enabling you to maintain your own living arrangement in your Home for as long as is practicable.

You agree to accept and pay for the Services as set forth in this Agreement and to abide by the rules of Seabury at all times while on the Seabury campus.

B. PLAN SELECTION AND FEES

Plan options and associated fees are described in Exhibits D and E. The Plan option and associated fees for your selected Plan are detailed in Exhibit A.

C. EFFECTIVE DATE OF MEMBERSHIP

The effective date of membership is the date this Agreement is executed by both parties ("Membership Date"). At that time, your Personal Health Coordinator will initiate a *Wellness for Life* Assessment. Care will be deemed to have commenced on the date the initial *Wellness for Life* Assessment is completed.

This Agreement will remain in effect until it is terminated in accordance with Section VI of this Agreement (the "Termination Date").

D. MEMBERSHIP FEE

You will pay to Seabury At Home the Membership Fee specified in Exhibit A and Section I.3.B. (above), upon execution of this Agreement.

II. DEFINITIONS

All terms not defined here shall have the meanings ascribed to them in the Agreement, or their common meaning.

ADL (Activities of Daily Living) Deficiencies means deficiencies, as determined by the Health Coordination Team, in activities of daily living such as bathing, dressing, eating, transferring, walking, mobility, grooming, and continence. Those persons deemed to have ADL Deficiencies may include, but may not be limited to, those who need personal assistance, those with Alzheimer's disease or any type of dementia disorder, those who are bed bound or homebound, or those who need special equipment to ambulate (i.e. wheelchair or walker).

Adult Day Care Services means a facility that offers a program of services in a group setting for a scheduled number of hours per week. Elements of an adult day care program usually include transportation, meals and activities (both health related and social), and may include personal or nursing care.

Assisted Living Facility means a registered Managed Residential Community where nursing and personal care services are provided by an Assisted Living Services Agency licensed by the State of Connecticut. Assisted Living Services are provided exclusively for residents who require substantial assistance with at least two ADLs, twenty-four (24) hour supervision for safety, and who are Determined To Be Appropriate for assisted living services.

Average Cost of Care means the average cost of care for a Facility-Based Service or Adult Day Care Service within the Designated Service Area, as determined and published by Seabury At Home. The Average Cost of Care for Assisted Living Facility services is based upon Seabury's published base fee for assisted living. The Average Cost of Care for Nursing Home services is based on Seabury's published room rate for skilled nursing. The Average Cost of Care for a particular service will be provided to you upon request.

Care Plan means the written plan of Services, including type of Service, start date, quantity, frequency, duration of service, name of approved provider, and any special considerations, which is developed and approved by the Health Coordination Team for each Member based on the *Wellness for Life* Assessment of the Member's needs. The Care Plan is agreed to and signed by you.

Companion means a person designated by Seabury At Home to provide Companion Services to a Member at the Member's Home.

Companion Services means those services provided by a Companion when you need monitoring for safety. If a companion is provided for monitoring, the companion may also provide incidental services such as cooking, dishwashing, laundry, light housekeeping, and errands, if you are unable to perform these chores yourself.

Designated Health Care Representative means your attorney-in-fact for healthcare, health care representative, or conservator of person.

Designated Service Area means Seabury At Home's area of coverage for Services, as defined by Seabury At Home. The Designated Service Area may be altered from time to time at the sole discretion of Seabury At Home. No change in the Designated Service Area by Seabury At Home will adversely affect your access to services under this Agreement.

Determined To Be Appropriate means the Health Coordination Team, utilizing industry standards and accepted standards of healthcare practice, has assessed your medical and functional status and concluded that Services are medically necessary and will be provided by Seabury At Home, or another provider as specified in this Agreement.

Disclosure Statement means the Disclosure Statement of Seabury At Home provided to you pursuant to The Act.

Facility-Based Services means services provided in a facility other than the Home, including Assisted Living and Nursing Home Facilities.

Health Coordination Team means the persons appointed by Seabury At Home for the Member, comprised of the Director of Health Coordination (or his or her designee), a representative of administration, and, in the case of medical and health care Services, Seabury At Home's Medical Director (or his or her designee) and other clinical professionals as deemed appropriate, in consultation with the Member and/or the Member's Designated Health Care Representative. The Health Coordination Team may change from time to time both as to titles and personnel, at Seabury At Home's sole discretion.

Home means the private home in which you, the Member, currently reside and which is indicated at the beginning of this Agreement, and any other private home within the Designated Service Area to which you may move at a later date. Members who relocate beyond the Designated Service Area will not be eligible for Home Services under this Agreement. The address of the Home must be provided to Seabury At Home prior to the membership, and any change in the Home address must be provided to Seabury At Home as soon as possible.

Home Services means Services provided by Seabury At Home in a Member's Home.

Licensed Practical Nurse or LPN means a person licensed to practice practical nursing in the State of Connecticut.

Licensed Practical Nurse or LPN Services means practical nursing care including medication administration and treatments.

Lifestyle and Wellness Services means programs offered by Seabury At Home free of charge or for an applicable fee for service, including but not limited to, exercise classes, art classes, wellness seminars, speakers, and day excursions. Members will be advised of the schedules and the cost of these programs on an as-offered basis.

Live-in Assistance means 24-hour assistance by a Companion or Personal Care Aide in your Home.

Meals and/or Groceries means nutritious food, either frozen or fresh, delivered to your Home when you are determined to be unable to drive and/or cook. Seabury At Home will arrange for a maximum of two meals per day and reserves the right to deliver several meals at one time to be stored in the Member's freezer. Seabury At Home will pay for the delivery of meals and/or delivery of groceries on behalf of the Member; however, the Member will be charged for the cost of the meals and groceries.

Medical Director means a physician appointed from time to time by Seabury At Home to oversee the provision of medical and health care services to Members.

Nursing Home Facility means a facility licensed by the State of Connecticut to provide nursing home services.

Personal Care Aide means an unlicensed person who has successfully completed a training and/or competency evaluation program approved by the Connecticut Department of Public Health and designated by Seabury At Home to provide Personal Care Aide Services to the Member at the Member's Home.

Personal Care Aide Services may include assistance with bathing and dressing, an established activity regimen such as range of motion exercises, nutritional needs such as feeding assistance, simple maintenance of the Member's environment, and medication reminders.

Personal Emergency Response System means an in-home, 24-hour electronic alarm system activated by a signal to a central switchboard. Seabury At Home will pay for this system on behalf of the Member. This system allows Members to obtain assistance in the event of an emergency.

Personal Health Coordinator means the person or persons appointed by Seabury At Home to be responsible for coordinating the needs of each Member for Services, conducting specific needs assessments, and making recommendations for Services. The Personal Health Coordinators' recommendations for Services are subject to review and final determination by the Health Coordination Team.

Prevailing Rate means the current per diem rate charged by a particular Adult Day Care Program, Assisted Living, or Nursing Home Facility.

Referral Service means a service provided by Seabury At Home, acting as an intermediary between you and third party vendors, whereby Seabury At Home makes referrals to you for services such as home maintenance, housekeeping, snow removal, lawn care, etc., at costs payable in full by the Member.

Registered Nurse (RN) means a person licensed to provide registered nurse services in the State of Connecticut.

Registered Nurse Services include assessment, medication administration, and treatments.

Services means any assistance, including Health Coordination, Annual Physical Examinations, Home Inspection, Home Services (including Companion Services, Personal Care Aide Services, Live-in Assistance, Licensed Practical Nurse Services, Registered Nurse Services, Personal Emergency Response System, Meals and Adult Day Care), Facility Based Services (including Assisted Living and Nursing Home, with exception of Sterling and Copper Plans), Transportation Services, Referral Services, and Lifestyle and Wellness Programs provided to Members at Seabury At Home's cost, subject to applicable co-payments, pursuant to this Agreement.

The Act means PA. 86-252, an Act concerning management of continuing care facilities (Conn. Gen. Stat. 17b-520 et seq.) as amended.

Transportation Services means non-emergency transportation provided by Seabury At Home (if you are unable to drive or instructed by your physician not to drive) to and from medically necessary outpatient surgery or procedures, which may include, but are not limited to, cataract removal, chemotherapy treatments, and surgical biopsies. This does not include transportation for regular physician office visits, dialysis, and specialist appointments. We will also provide transportation to your Home upon discharge from the Hospital. If a private aide is necessary to accompany you for transport, you will be charged.

III. OUR RESPONSIBILITIES TO YOU AS A MEMBER

Seabury At Home shall provide to you the following Services when they are Determined to Be Appropriate on the conditions set forth in this Section. The particular Services that will be provided will be specified in your Care Plan. Unless otherwise specified, charges for these Services are included, with applicable co-payments, in the fees as set forth in Exhibit A attached to this Agreement. These Services must be provided by Seabury At Home or Seabury except as specified in this Section.

1. HEALTH COORDINATION

You will be assigned Personal Health Coordinators to manage any services you may need. Under the direction of the assigned Personal Health Coordinators, the Health Coordination Team shall prepare a Care Plan to address your particular needs during the term of this Agreement. All decisions involving your care will be made by the Health Coordination Team following consultation with you or your Designated Health Care Representative.

2. ANNUAL PHYSICAL EXAMINATION

Seabury At Home will provide an annual physical examination at no charge to you by a professional of Seabury At Home's choosing. If you prefer, you may have annual physical examinations performed by a provider of your choosing at your expense. The results of the examination must be made available to your Personal Health Coordinator upon request.

3. HOME INSPECTION

During the first year of membership and every second year thereafter (unless we determine circumstances or a member's health condition justify more frequent inspections), Seabury At Home will provide a functional inspection of your Home for the purpose of ascertaining any functional and safety problems, and will make recommendations to you based on the inspection. Seabury At Home will also make energy audits available through trained Seabury staff. Seabury At Home does not, however, represent that it will undertake steps necessary to effectuate any such recommendations. Any recommended changes or corrections are the Member's sole responsibility. It is your choice to make recommended changes or corrections to your Home. To aid you in securing necessary goods or services, Seabury At Home will make available a list of possible vendors of such goods and services. You are solely responsible for the full cost of any improvements to your Home as a result of the Home Inspection.

4. PERSONAL EMERGENCY RESPONSE SYSTEM

At your request, Seabury At Home will provide you with a Personal Emergency Response System in your Home. This system will allow you to obtain assistance in the event of an emergency.

5. PRIORITY WAIT LIST PLACEMENT

At your request, Seabury At Home will place your name on Seabury's Priority Wait List for Independent Living on the campus, based on the Membership date. Requests must be made in writing, indicating apartment and cottage selections. Members may select up to three styles of residences. The Membership date will be used as the Priority Wait List date for up to six months. After six months, the Priority Wait List date will be based on the date of request for specific residences.

6. HOME SERVICES

Home Services will be provided as Determined to Be Appropriate by the Health Coordination Team. A Member must exhibit at least one or more ADL Deficiencies to be eligible for the following Home Services. All Home Services, except Adult Day Care and Medicare-covered home health care and rehabilitation services, must be provided by Seabury At Home and/or Seabury to be eligible for

coverage. Adult Day Care and Medicare-covered home health care and rehabilitation services may be provided by a provider of your choosing. We may require an examination by the Medical Director (or his or her designee) to determine eligibility for the following Services defined in Section II.

- A. ADULT DAY CARE
- B. COMPANION SERVICES
- C. DELIVERY OF MEALS/ GROCERIES
- D. LICENSED PRACTICAL NURSE SERVICES
- E. LIVE-IN ASSISTANCE
- F. PERSONAL CARE AIDE SERVICES
- G. REGISTERED NURSE SERVICES

7. FACILITY-BASED SERVICES

When Determined To Be Appropriate by the Health Coordination Team and prescribed by a physician, Seabury At Home will provide Facility-Based Services (except for Sterling and Copper Plans), including Assisted Living in a private accommodation and Nursing Home Services in a semi-private accommodation, or you may select a facility as set forth in Paragraph 14 of this Section. Seabury At Home may require an examination of the Member by the Medical Director (or his or her designee) to determine eligibility for Facility-Based Services. Seabury At Home will not be responsible for any ancillary charges such as laundry, prescription drugs, medical supplies, telephone, or television.

8. TRANSPORTATION SERVICES

If you are unable to drive or instructed by your physician not to drive, Seabury At Home will provide non-emergency transportation (except for Titanium Care and Titanium Members) to and from medically necessary outpatient surgery or procedures which may include, but are not limited to, cataract removal, chemotherapy treatments, and surgical biopsies. This does not include transportation for regular physician office visits, dialysis, and specialist

appointments; however, we will assist in coordinating these services for you. We will also provide transportation to your Home upon discharge from the hospital.

9. REFERRAL SERVICE

Members will have access to a Referral Service for additional services not provided under this Agreement. These may include landscape maintenance, legal, financial planning, home maintenance, and rental of medical equipment. The Referral Service is available at no cost to you; however, you are responsible for the cost of any services rendered by the referred service providers.

10. LIFESTYLE AND WELLNESS PROGRAMS

These programs will be offered from time to time free of charge, or for an applicable fee for service, including but not limited to exercise classes, art classes, wellness seminars, speakers and day excursions. Members will be advised of the schedules and the cost of these programs on an as-offered basis.

11. LIMITATION ON PAYMENT FOR HOME SERVICES

Seabury At Home may limit payment for Home Services (personal care aide, licensed practical nurse, registered nurse, companion, live-in assistance, personal emergency response system, delivery of groceries/meals, and adult day care), for Platinum, Gold, Gold Plus, Silver, Sterling and Copper Plan Members, if the aggregate cost of all such Home Services for any thirty-day period exceeds the Average Cost of Care for Facility Based Services where the Member would otherwise be eligible. In such cases, Seabury At Home shall limit payment for such Home Services to the equivalent of the Average Cost of Care for all days following the thirty-day period. You may either transfer to an Assisted Living or Nursing Home Facility, or pay the difference between the cost of the Home Services and the Average Cost of Care in a facility where you would otherwise be eligible.

12. EXCLUSIONS

You agree to pay the costs of the following services, whether provided at Seabury At Home or elsewhere, to the extent that they are not covered by other insurance or assistance programs:

- charges of any physician, podiatrist, chiropractor or therapist;
- prescription drugs and medical supplies;
- vision, hearing, and dental care, including all supplies, equipment and appliances;
- orthopedic appliances;
- mental health and substance abuse services;
- ancillary charges imposed by any outside health provider or institution;
- other health-related costs which are customarily considered extra charges by facilities providing services similar to those provided to you by Seabury;
- IV insertion;
- ventilator care;
- ambulance and other specialized medical transportation services, including the cost of a private aide, if needed for transport; and all other services not specifically included in this Agreement.

13. ILLNESS OR INJURY AWAY FROM THE DESIGNATED SERVICE AREA

In the event you suffer an illness or injury while away from the Designated Service Area, you shall make every reasonable effort to notify your Personal Health Coordinator as soon as possible. We shall have no responsibility to pay for your health care or nursing care resulting from such illness or injury, unless Seabury At Home first authorizes such care after consultation with the treating physician. However, after you return home, we shall assume the responsibility to provide those services deemed necessary by your physician and by the Medical Director, in accordance with the terms of this Agreement. Seabury At Home is not responsible for providing or reimbursing services for Members living or vacationing outside of Connecticut.

14. PAYMENT FOR SERVICES NOT PROVIDED BY SEABURY OR SEABURY AT HOME

You may choose to enter an Assisted Living or Nursing Home Facility other than Seabury either within or outside the Designated Service Area with the approval of your Health Coordination Team. Seabury At Home will pay the facility (except for Sterling and Copper Plans) a per diem amount not to exceed the Average Cost of Care within the Designated Service Area. You will be responsible for any difference between the Prevailing Rate and the Average Cost of Care.

Members will receive Adult Day Care services from a provider of the Member's choosing within the Designated Service Area. Seabury At Home will pay the provider an amount not to exceed the Average Cost of Care. You will be responsible for any difference between the Prevailing Rate and the Average Cost of Care.

In the event that space for you is not available in Seabury's Nursing Home or Assisted Living, Seabury At Home will arrange for your temporary care in another facility until space becomes available. Seabury At Home will pay the facility (except for Sterling and Copper Plans) a per diem amount not to exceed the Average Cost of Care. You will be responsible for any difference between the Prevailing Rate and the Average Cost of Care.

15. DECISIONS INVOLVING PERMANENT TRANSFER FROM YOUR LIVING ACCOMMODATION

All decisions involving permanent transfer from the Member's current living accommodation (including Home, Assisted Living Facility or Nursing Home Facility), to another accommodation must be Determined To Be Appropriate by the Health Coordination Team (except for Sterling and Copper Plans). Such decisions shall be made in consultation with the Member or, in case of incapacity, with the Member's Designated Health Care Representative.

When it is determined by the Health Coordination Team that the Member is no longer mentally and/or physically able to function safely in his or her current living accommodation, a recommendation will be made for the Member to transfer to a more appropriate level of care as Determined To Be Appropriate. If the Member refuses such a transfer, this Agreement will be terminated in our sole discretion in accordance with Section VI.

Platinum, Gold, Gold Plus, Silver, Titanium Care and Titanium Plan Members will continue to pay the monthly fee set forth in Section I.3. upon transfer to an Assisted Living Facility or Nursing Home Facility, in addition to any co-payments required by the payment plan selected by the Member.

If the Member elects to transfer to an Assisted Living Facility or a Nursing Home Facility and such a transfer is not Determined To Be Appropriate, this Agreement will be terminated in our sole discretion in accordance with Section VI.

For Sterling and Copper Plan Members, the Seabury At Home Agreement will terminate in accordance with Section VI.

If you decide to move to independent living on the Seabury campus, you must follow the termination process outlined in Section VI of the Agreement and the conditions of refund described in that section will apply. The refund of the portion of the Membership Fee to which you are entitled may be applied to your entrance fee for the Seabury apartment or cottage.

IV. YOUR RESPONSIBILITIES AS A MEMBER

1. RULES

You agree to abide by the rules of Seabury when on the Seabury campus.

2. RIGHTS OF MEMBERS

Your rights as a Member under this Agreement are those rights and privileges expressly granted to you in this Agreement or by Connecticut law.

3. RIGHT OF ENTRY

You shall permit authorized employees and providers entry into your Home at any time in case of emergencies, for scheduled meetings with your Personal Health Coordinator, and to provide Services. Seabury At Home recognizes your right to privacy and will limit entry to your Home as described in the aforementioned sentence.

4. REAL PROPERTY

Your rights and privileges, as granted herein, do not include any right, title, or interest whether legal, equitable, beneficial, or otherwise, in or to any part of the real property, including land, buildings, and improvements owned or operated by Church Home of Hartford Incorporated.

5. SUBORDINATION OF RIGHTS

Any of your rights, privileges, or benefits arising under this Agreement shall be subordinate and inferior to all mortgages, security interests, deeds of trust, and leasehold interests granted to secure any loans or advances made to Church Home of Hartford Incorporated or to Seabury At Home Incorporated, their related entities, or their successors, now outstanding or made in the future, in the real property and improvements constituting Seabury, and subordinate and inferior to all amendments, modifications, replacements, refunding or refinancing thereof. You agree that, upon the request of Seabury At Home or Church Home of Hartford Incorporated, you will execute and deliver any and all documents, which are alleged to be necessary, or required to effect or evidence such subordination.

6. RESPONSIBILITY FOR DAMAGES

You will be responsible for any costs incurred in replacing, maintaining or repairing any loss or damage to the real or personal property of Seabury At Home Incorporated, Church Home of Hartford Incorporated, or other facility caused by the negligence or willful misconduct of you, your guests, agents, employees, or pet.

7. PROTECTION OF PERSONAL AND REAL PROPERTY

Seabury At Home is not responsible for the loss of any personal property belonging to you due to theft, fire, or any other cause. You may wish to obtain insurance at your own expense to protect against such losses.

8. INDEMNIFICATION

You will indemnify Seabury At Home and hold it harmless for any injury to employees or any third person which arises from your negligent or intentional action. You may wish to obtain insurance at your own expense to cover this obligation.

9. MEDICARE, SUPPLEMENTAL INSURANCE REQUIREMENTS AND THIRD-PARTY REIMBURSEMENT

You are, or shall be when eligible, enrolled in Medicare Part A or its equivalent. You authorize, as necessary, any provider of such medical and other health services, including Seabury At Home, to receive reimbursement under Medicare Part A, or its equivalent as provided under these programs.

During the next enrollment period following the filing of your application for membership to Seabury At Home, you will pay the premiums, secure, and maintain your enrollment in Medicare Part B. If you are not eligible for Medicare Part B, you agree to obtain and maintain equivalent insurance coverage acceptable to Seabury At Home.

You are required to secure and maintain a supplemental insurance (such as Blue Cross, MediGap, Extended Major Medical) to pay Medicare co-insurance deductible amounts and to provide major medical coverage. This coverage is not provided by Seabury At Home.

If you have selected the Gold Plus Plan, you are required to maintain the long term care insurance policy (or policies) used to calculate the discount on your monthly fee, and to maintain the same benefit coverage. If you receive Home and/or Facility-Based Services, Seabury At Home will pay the difference between the per day cost of services, and the covered amount you are eligible for under your long term care policy.

If at any time you become entitled to payments for health services from governmental agencies, including Medicaid, you agree to make prompt application for such payments. Seabury At Home will not be responsible for the cost of any Service for which you are entitled to reimbursement from a governmental agency or other third party, i.e. workers' compensation, liability or PIP (personal injury protection), no-fault insurance, etc. You agree that upon receiving third-party reimbursement, you will repay Seabury At Home for any third-party reimbursable costs which Seabury At Home incurred, or paid on your behalf while your reimbursement approval was pending.

Seabury At Home will assist you in applying for health services or benefits under any programs for which you might qualify. Upon request, and when appropriate, you agree to execute an assignment of benefits to Seabury At Home.

10. NON-TRANSFERABLE

Your rights under this Agreement are personal to you and cannot be transferred or assigned by you to any other person or entity.

11. PRESERVATION OF YOUR ASSETS

You agree to manage your financial resources so as not to threaten or impair your ability, or the ability of your estate to satisfy the financial obligations set forth in this Agreement. At the request of Seabury At Home, you agree to make arrangements for the preservation and management of your financial resources by a third party (or parties), including but not limited to the execution and funding of a trust agreement for your benefit whenever, in the sole judgment of Seabury At Home, it appears that your continued management of your financial affairs may make you unable to meet your financial obligations to Seabury At Home. Failure to comply with the requirements of this Paragraph may cause you to be ineligible for the subsidy assistance described in Section V, Paragraph 3 of this Agreement.

12. FINANCIAL STATEMENTS

Just as you have provided to Seabury At Home a financial statement as part of the admissions process, you agree to continue to provide financial statements, including copies of your federal, state and gift tax returns, or other financially related information when requested by Seabury At Home.

13. HEALTH STATUS

You agree to share any changes in your medical status with your Personal Health Coordinator, and to provide copies of any and all examinations, test results, progress notes, or other copies of medical records provided by non-Seabury providers to your Personal Health Coordinator upon request. You further agree to submit to a physical examination upon the request of your Personal Health Coordinator.

14. REPRESENTATIONS MADE BY YOU IN CONNECTION WITH APPLICATION FOR MEMBERSHIP

Your application and the statements of your finances and health history which you filed with Seabury At Home are incorporated into this Agreement, and all statements therein are deemed to be true as of the date made. You represent and warrant that there have been no material changes in the information provided since the date of application. Any material misstatement, or any material omission, may result in the termination of this Agreement by Seabury At Home.

15. POWER OF ATTORNEY

You agree to execute and maintain in effect a limited Durable Power of Attorney valid under Connecticut law. This Power of Attorney shall designate as your attorney-in-fact, a bank, lawyer, relative, or other responsible person or persons of your choice, to act for you in managing your financial affairs, and filing for your insurance or other benefits as fully and completely as you would if acting personally. It shall be in a form which survives your incapacity or disability, and be otherwise satisfactory to Seabury At Home. You will deliver a fully executed copy of this Power of Attorney to us at the time of your first meeting with your Personal Health Coordinator.

V. FEES

1. STATEMENT OF FEES

The Membership Fee and Monthly Fee set forth in attached Exhibit A, represent payment for the services to be provided by Seabury At Home under this Agreement.

2. MONTHLY FEES

You agree to pay Seabury At Home the total Monthly Fee in advance, on or before the fifth day of each month, beginning with the Membership Date. The Monthly Fee shall be prorated for any applicable period of less than one month. The Monthly Fee may be increased by Seabury At Home at its sole discretion upon thirty-days' (30) notice to you.

Seabury At Home will endeavor to maintain the Monthly Fee at the lowest possible rate consistent with sound financial practice and maintenance of the quality of Services.

As a Platinum, Gold, Gold Plus, Silver, Titanium Care or Titanium Plan Member, you agree to pay the Monthly Fee whether you are residing in your Home or in another facility. For Sterling or Copper Plan Members, you agree to pay the Monthly Fee whether you are residing in your Home or temporarily in another facility.

You will be invoiced monthly for any items and services provided for you that Seabury At Home is not obligated to provide or pay for as part of your Monthly Fee, along with any co-pays as outlined in Exhibit A, and you must pay those invoices within five days after receipt.

You agree to pay Seabury At Home interest at one percent (1%) per month on any overdue Monthly Fees and service charges.

3. SUBSIDY AT HOME ASSISTANCE

If your funds become substantially reduced or depleted, and your income reduced to the extent that you are eligible to receive public benefits, including, but not limited to, Social Security, Medicaid, etc., you agree to apply for these entitlements or benefits. Failure to do so may result in the termination of this Agreement by Seabury At Home, and release of its obligations hereunder. In the event that you are unable to meet your financial obligations to Seabury At Home after qualifying for all available public benefits, Seabury At Home will continue to provide the Services to which you are entitled under this Agreement only to the extent and for as long as Seabury At Home deems the provision of such Services to be consistent with the objectives of Seabury At Home and its prudent financial management of Seabury At Home. The total cumulative amount of uncompensated Services and other subsidies provided to you by Seabury At Home shall be deducted from any refund due to you or your estate upon termination of this Agreement.

VI. TERMINATION OF THIS AGREEMENT AND REFUNDS

1. TERMINATION BY YOU

You may terminate this Agreement for any reason within thirty (30) days following the execution of the contract ("Statutory Recision Period") by notifying Seabury At Home in writing by registered or certified mail. In the event you terminate within the Statutory Recision Period, any fees paid to Seabury At Home will be refunded less: (a) costs specifically incurred by Seabury At Home at your request, and (b) a service charge equal to the greater of one thousand dollars (\$1,000) or two percent (2%) of your Membership Fee.

You may terminate this Agreement after the Statutory Recision Period by giving written notice to Seabury At Home, by registered or certified mail, no less than thirty (30) days prior to termination. Timely notice of termination by you must be given by registered or certified mail. The notice must specify the termination date.

For Sterling and Copper Plan Members, this Agreement shall terminate upon your permanent transfer to an Assisted Living Facility or a Nursing Home Facility.

This Agreement shall terminate upon your death.

Any Membership Fee refund due you after the Statutory Recision Period will be made in accordance with Paragraphs 4 and 5 of this Section, as applicable.

2. TRANSFER OF SEABURY AT HOME MEMBERS TO INDEPENDENT LIVING ON THE SEABURY CAMPUS

As a member of Seabury At Home, you may choose to move to independent living on the Seabury campus. A Member must financially qualify and be without the need for any immediate services to be eligible for Independent Living, as determined by Seabury At Home.

To transfer, you must follow the termination process outlined in Section VI of the Agreement.

The refund of the portion of the membership fee to which you are entitled may be applied to your entrance fee for the Seabury apartment or cottage as follows:

- If you have selected the Platinum Plan (90% Refund Option) as shown on the Exhibit A, you shall be due a refund equal to ninety percent (90%) of the Membership Fee, which may be applied to your entrance fee under Seabury's Plan 2%, 67%, or 85%.
- If you have selected the Gold, Gold Plus, Silver, Sterling, Copper, Titanium Care or Titanium Payment Plans (2% Declining Refund Option), the depreciated portion of your membership fee may be applied to your entrance fee. The depreciated portion would be applied to Seabury's Plan 2%. In addition, any refund of the Membership Fee due may be applied to Seabury's entrance fee. Under this transfer provision, Seabury's Plan 2% will follow the original start date for the 2% declining refund schedule that existed under the Seabury At Home agreement.

3. TERMINATION BY SEABURY AT HOME

Seabury At Home shall have the right to terminate this Agreement for any cause, which, in its sole discretion, shall be good and sufficient. Good and sufficient cause shall include, but is not limited to the following:

- Failure to perform your obligations under this Agreement, including the obligation to pay the Monthly Fees and other charges within sixty (60) days after they are due for payment.
- Material misstatements or failure to state a material fact in your application or any other financial statement, or health history statement filed with Seabury At Home.
- Dissipation or commitment of your financial resources which impairs your ability to meet your financial obligation to Seabury At Home.
- Your behavior resulting in a threat to the safety, health, peace, or well-being of yourself or others.
- Your refusal to follow the recommendations of your Health Coordination Team when such refusal poses a risk to your health or safety, as determined by us in our sole discretion.
- Your decision to move to an Assisted Living Facility or Nursing Home Facility when such a move is not Determined To Be Appropriate (except for Sterling and Copper Plans).

Seabury At Home shall give you reasonable notice of termination in writing via hand delivery, or registered, or certified mail. Seabury At Home's determination that your continued membership presents a threat to the safety of others, or of yourself, shall be a factor in determining the reasonableness of that notice period.

4. APPEALS

You have the right to appeal a decision by Seabury At Home to terminate this Agreement. Only the Member or the Member's Designated Health Care Representative may appeal a decision to terminate. A request for appeal may be made by requesting the appeal in writing by certified or registered mail within ten (10) days of the notice of termination.

If a prompt appeal is received, the Appeal Committee, consisting of the Medical Director, Chief Executive Officer, and Vice President overseeing Community Outreach Services of Seabury At Home will review the termination decision. The decision by the Appeal Committee on the termination will be provided in writing within thirty (30) days.

5. CONDITIONS OF REFUND AND DUTIES UPON TERMINATION

Monthly Fees are to be paid through the Termination Date. If Seabury At Home or you terminate this Agreement after the Statutory Recision Period, the refund of the portion of the Membership Fee to which you are entitled shall promptly be due to you in accordance with the provisions of Paragraphs 4 or 5 of this Section.

Upon termination by either you or Seabury At Home, you agree to pay Seabury At Home all amounts owed to it, and any reasonable expenses incurred in connection with the termination, including, but not limited to, the cumulative amount of any uncompensated services or other subsidies provided to you by Seabury At Home. Seabury At Home may set off any amounts owed it by you against any refund due.

If you are transferred to an Assisted Living or Nursing Home Facility, you may be asked to sign additional agreements applicable to the residential setting to which you are transferred; however, this Agreement does not terminate and no refund of any portion of the Membership Fee shall be due upon your transfer to an Assisted Living or Nursing Home Facility (with exception of Sterling and Copper Plan Members).

6. PROVISIONS APPLICABLE ONLY FOR THE PLATINUM PLAN (90% REFUND OPTION)

If you have selected the Platinum Plan (90% Refund Option) as shown on the attached Exhibit A, you or your estate shall be due a refund equal to ninety percent

(90%) of the Membership Fee upon termination by you or by Seabury At Home after the Membership Date.

7. PROVISIONS APPLICABLE TO ALL OTHER PAYMENT PLANS

If you have selected the Gold, Gold Plus, Silver, Sterling, Copper, Titanium Care or Titanium Payment Plans as shown on the attached Exhibit A, you or your estate shall be due a refund equal to the Membership Fee less two percent thereof for each calendar month between the Membership Date and the Termination Date. No refund shall be due if you terminate this Agreement more than fifty (50) months after the Membership Date.

If Seabury At Home terminates this Agreement after your Membership Date, you or your estate shall be due a refund equal to the amount of the Membership Fee less one percent thereof for each calendar month between the date you signed this Agreement and the Termination Date. No refund shall be due if Seabury At Home terminates this Agreement more than one hundred (100) months after the date you signed this Agreement.

For purposes of computing Membership Fee refunds, a partial calendar month of more than fifteen (15) days shall be treated as a full month, and a partial calendar month of fifteen (15) or fewer days shall be ignored. The date you signed this Agreement and Termination Date shall be counted as full calendar days.

VII. MISCELLANEOUS

1. CONFIDENTIALITY

Seabury At Home has the responsibility to keep all of the personal, medical, and financial information you have supplied to Seabury At Home in confidence. You agree that Seabury At Home can provide such information to health care professionals, third-party payors, and others who have a need, in our judgment, or a right to know such information under federal or state law.

2. MANAGEMENT AUTHORITY

Seabury At Home retains all authority regarding admission, adjustment of fees, and all aspects of the management of Seabury At Home. You do not have the right to prevent the admission of a new Member or the termination of another Member's

Member Agreement, nor do you have the right to protest the fees charged to, or financial assistance rendered to any other Member.

3. WAIVER

In the event that Seabury At Home does not, in any one or more instances, insist upon your strict performance, observance, or compliance with any of the terms or provisions of this Agreement, or if we waive a breach by you of this Agreement, it shall not be construed to be a waiver of our right to insist upon your strict compliance with all other terms and provisions of this Agreement.

4. GOVERNING LAWS

This Agreement, including its validity and the capacity of the parties to this Agreement, its form, interpretation of its language, and any questions concerning its performance and discharge, shall be governed by and construed in accordance with the laws and judicial decisions of the State of Connecticut.

5. ATTORNEYS' FEES AND COSTS

If Seabury At Home is obliged to take legal action to enforce this Agreement, to collect sums due to Seabury at Home pursuant to this Agreement, or to recover damages of any kind, you are liable for the costs of such action including, but not limited to, reasonable attorneys' fees.

6. FULL AND COMPLETE AGREEMENT

This Agreement has precedence over any representations previously made by Seabury At Home representatives, and over any descriptions of services in promotional materials or presentations. This Agreement constitutes the entire contract between you and Seabury At Home, and supersedes all previous understandings and agreements between you and Seabury At Home. No waiver or modification shall be valid unless made in writing, signed by you and by Seabury At Home, and attached to this Agreement.

7. INTERPRETATION

Headings are for convenience and reference purposes only, and shall not affect the interpretation of any provision of this Agreement. Should any provision herein, for any reason, be held invalid or unenforceable in any jurisdiction in which it is

sought to be enforced, such invalidity and unenforceability shall not affect any other provision of this Agreement, and such invalid and unenforceable provision shall be construed as if it were omitted. The remainder of the Agreement shall remain in full force and effect.

8. RIGHT OF SUBROGATION

Should you be injured by a third party and such injury requires us to provide health care services under this Agreement, we shall be subrogated, to the extent allowed by Connecticut law, to your rights against such other third party to the extent necessary to reimburse us for the costs incurred in providing Services under this Agreement.

9. GENDER OF PRONOUNS

All references in this Agreement by masculine pronouns and adjectives also include the feminine and vice versa.

10. SUCCESSORS AND ASSIGNS

The duties owed Seabury At Home under this Agreement shall inure to the benefit of its successors and assigns.

11. STATEMENT OF NON-DISCRIMINATION

Seabury At Home complies with applicable federal and state laws that prohibit discrimination based on race, color, sex, religious beliefs, national origin, and other protected classes of persons.

12. NOTICES

When required by the terms of this Agreement, notices shall be given in writing and shall be given to Seabury At Home or to you at the addresses set forth in Exhibit A, or at such address as we or you shall specify in writing to each other.

Your signature below certifies that you have read, understand, and accept this Agreement, and that you or your financial advisor have received the most current Disclosure Statement containing the current audited financial statements.

Signature - Member

Witness

Date

Date

SEABURY AT HOME INCORPORATED

By: _____
Authorized Representative

Date

EXHIBIT A

PLAN OPTIONS AND ASSOCIATED FEES

Last Name _____

EXHIBIT A

MEMBERSHIP DATE

The scheduled date agreed upon is _____.

PLAN SELECTION AND FEES – Membership fees are based on the type of Membership Plan selected and the age of the person enrolling in the program. Monthly fees are based on the Membership Plan. The Membership Plan you have selected and the monthly fees are stated below:

Membership Plan Selected	<input type="checkbox"/> Platinum	<input type="checkbox"/> Sterling
	<input type="checkbox"/> Gold	<input type="checkbox"/> Copper
	<input type="checkbox"/> Gold Plus*	<input type="checkbox"/> Titanium Care
	<input type="checkbox"/> Silver	<input type="checkbox"/> Titanium

Age of applicant at enrollment _____

TOTAL MEMBERSHIP FEE DUE AT COMPLETION
OF AGREEMENT

\$ _____

MONTHLY FEE

\$ _____

Less discount for Long Term Care Insurance (Gold Plus)

\$ _____

TOTAL MONTHLY FEE

\$ _____

Addresses for Required Notice
to Seabury At Home:

Executive Vice President and CEO
Seabury At Home Incorporated
200 Seabury Drive
Bloomfield, CT 06002

to You:

Your signature below certifies that you have read, understand, and accept this Exhibit A.

Signature- Member

Date

* If you have selected the Gold Plus Plan, you are required to maintain the long term care insurance policy (or policies) used to calculate the discount on your monthly fee, and to maintain the same benefit coverage. If you receive Home and/or Facility-Based Services, Seabury At Home will pay the difference between the per day cost of services and the covered amount you are eligible for under your long term care policy.

EXHIBIT B

CHURCH HOME OF HARTFORD, INCORPORATED

AUDITED FINANCIAL STATEMENTS

INCLUDING CONSOLIDATED STATEMENTS OF

ACTIVITIES AND CHANGES IN NET ASSETS

FOR THE PREVIOUS TWO YEARS.

Note: Fiscal Year Ends September 30

EXHIBIT B

**CHURCH HOME OF HARTFORD, INCORPORATED
AUDITED FINANCIAL STATEMENTS**

**INCLUDING CONSOLIDATED STATEMENTS OF
ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE PREVIOUS TWO YEARS.**

Note: Fiscal Year Ends September 30

New Accounting Pronouncement - In 2012, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2012-01, *Continuing Care Retirement Communities-Refundable Advance Fees* (ASU 2012-01). ASU 2012-01 requires that refundable entrance fees be accounted for as a liability on a company's books and only permits amortization of those fees into revenue under certain circumstances.

Church Home of Hartford Incorporated and Subsidiaries have retrospectively applied the provisions of the above mentioned pronouncement and the effects of this pronouncement are further explained in Note 2 of the consolidated financial statements.

It should be noted that this accounting change does not affect the actual operations and cash flow of Church Home of Hartford Incorporated and Subsidiaries.

**CHURCH HOME OF HARTFORD
INCORPORATED AND SUBSIDIARIES**

CONSOLIDATED FINANCIAL STATEMENTS

SEPTEMBER 30, 2014 AND 2013

**CHURCH HOME OF HARTFORD INCORPORATED
AND SUBSIDIARIES**

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Independent Auditors' Report

To the Board of Directors
Church Home of Hartford Incorporated and Subsidiaries

We have audited the accompanying consolidated financial statements of Church Home of Hartford Incorporated, which comprise the consolidated statements of financial position as of September 30, 2014 and 2013, and the related consolidated statements of activities and changes in net assets and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Church Home of Hartford Incorporated and Subsidiaries as of September 30, 2014 and 2013, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 2 to the consolidated financial statements, Church Home of Hartford Incorporated and Subsidiaries has retrospectively applied the provisions of Accounting Standards Update No. 2012-01, *Continuing Care Retirement Communities - Refundable Advance Fees*. Our opinion is not modified with respect to that matter.

Blum, Shapiro & Company, P.C.

West Hartford, Connecticut
January 2, 2015

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2014 AND 2013

ASSETS			LIABILITIES AND NET ASSETS		
		As Adjusted (Note 2)			As Adjusted (Note 2)
	2014	2013		2014	2013
Current Assets					
Cash and cash equivalents	\$ 11,037,085	\$ 10,752,212	Current Liabilities	\$ 2,020,000	\$ 1,955,000
Entrance fee deposits	499,768	435,276	Current portion of bonds payable	385,996	281,656
Accounts receivable, net	1,212,703	1,200,400	Current portion of loans payable	3,093,003	1,923,376
Entrance fees receivable	3,128,613	2,351,046	Accounts payable and accrued expenses	503,268	438,776
Prepaid expenses and other current assets	682,412	456,006	Entrance fee deposits	6,002,267	4,598,808
Total current assets	16,560,581	15,194,940	Total current liabilities		
Investments					
	22,743,572	22,140,862	Annuities Payable	503,539	424,210
Property and Equipment, at Cost					
Land and improvements	4,745,187	4,745,187	Bonds Payable, Net of Current Portion	11,825,000	13,845,000
Buildings and improvements	65,647,831	63,524,571	Loans Payable, Net of Current Portion	1,022,693	1,115,895
Furniture, fixtures and equipment	4,778,098	4,310,885	Deferred Compensation	50,764	34,363
Vehicles	196,202	196,202	Refundable and Nonrefundable Entrance Fees		
Construction in progress	2,016,605	322,802	Entrance fees refunds payable	27,319,128	28,301,702
	77,383,923	73,099,647	Nonrefundable deferred fees, net	21,134,219	18,499,875
Less accumulated depreciation	38,674,784	35,668,983	Total refundable and nonrefundable deferred entrance fees	48,453,347	46,801,577
Net property and equipment	38,709,139	37,430,664	Interest Rate Swap Obligation	421,336	622,037
Other Assets					
Deferred costs, net of accumulated amortization	266,373	310,193	Total liabilities	68,278,946	67,441,890
Deferred compensation investments	50,764	34,363	Net Assets		
Beneficial interest in perpetual trusts	1,969,094	1,937,638	Unrestricted	9,048,270	6,766,319
Investment in Limited Partnership	25,000	-	Temporarily restricted	768,310	652,485
Pledges receivable	85,448	85,448	Permanently restricted	2,339,093	2,307,637
Other receivables	24,648	34,223	Total net assets	12,155,673	9,726,441
Total other assets	2,421,327	2,401,865			
Total Assets	\$ 80,434,619	\$ 77,168,331	Total Liabilities and Net Assets	\$ 80,434,619	\$ 77,168,331

The accompanying notes are an integral part of the consolidated financial statements

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED SEPTEMBER 30, 2014 AND 2013

	2014	As Adjusted (Note 2) 2013
Unrestricted Net Assets		
Revenues, gains and other support:		
Health center patients, net of contractals	\$ 6,845,625	\$ 7,119,641
Assisted living services	3,421,663	3,139,234
Resident services	10,360,415	10,003,438
Home health revenue	1,378,920	1,127,706
Seabury at Home revenue	359,494	306,788
Amortization of nonrefundable deferred fees	2,164,380	1,994,692
Investment income	2,034,870	854,510
Other income	822,227	544,510
Contributions and gifts	52,108	74,976
Total revenues, gains and other support	<u>27,439,702</u>	<u>25,165,495</u>
Expenses:		
Medical and other resident care	7,986,022	7,635,405
General and administrative	8,146,528	7,707,858
Dietary	2,646,351	2,566,932
Repairs and maintenance	2,447,411	2,719,503
Housekeeping and laundry	638,695	614,533
Interest expense, net	568,006	648,070
Depreciation and amortization	3,049,622	2,876,780
Total expenses	<u>25,482,635</u>	<u>24,769,081</u>
Income from operations	1,957,067	396,414
Other changes in unrestricted net assets:		
Change in net unrealized gain on investments	116,683	1,268,555
Net assets released from restrictions	7,500	24,452
Change in interest rate swap obligation	200,701	448,001
Increase in unrestricted net assets	<u>2,281,951</u>	<u>2,137,422</u>
Temporarily Restricted Net Assets		
Contributions and gifts	6,311	23,787
Change in net unrealized gain on investments	117,014	114,153
Net assets released from restrictions	(7,500)	(24,452)
Increase in temporarily restricted net assets	<u>115,825</u>	<u>113,488</u>
Permanently Restricted Net Assets		
Change in interest in perpetual trusts	<u>31,456</u>	<u>69,433</u>
Change in Net Assets	2,429,232	2,320,343
Net Assets - Beginning of Year	<u>9,726,441</u>	<u>7,406,098</u>
Net Assets - End of Year	<u>\$ 12,155,673</u>	<u>\$ 9,726,441</u>

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED SEPTEMBER 30, 2014 AND 2013

	<u>2014</u>	<u>As Adjusted (Note 2) 2013</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 2,429,232	\$ 2,320,343
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Proceeds from entrance fees, net of refunds	3,816,150	6,090,037
Depreciation and amortization	3,049,622	2,876,780
Change in interest rate swap obligation	(200,701)	(448,001)
Amortization of nonrefundable deferred fees	(2,164,380)	(1,994,692)
Change in net unrealized gain on investments	(233,697)	(1,382,708)
Change in interest in perpetual trusts	(31,456)	(69,433)
Discount on purchase of property and equipment	(251,943)	-
Loss on disposal of assets	-	185,539
(Increase) decrease in operating assets:		
Entrance fee deposits	(64,492)	14,547
Accounts receivable and pledges receivable	(12,303)	(206,329)
Entrance fees receivable	(777,567)	(805,894)
Prepaid expenses and other current assets	(226,406)	(222,374)
Other receivables	9,575	(34,223)
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	1,169,633	(10,797)
Future service obligation	-	(94,903)
Entrance fee deposits	64,492	(14,547)
Annuities payable	79,329	(17,196)
Net cash provided by operating activities	<u>6,655,088</u>	<u>6,186,149</u>
Cash Purchases from Investing Activities		
Purchases of investments, net	(394,014)	(249,809)
Purchases of property and equipment	(3,684,307)	(2,693,877)
Proceeds from sale of property and equipment	-	143,125
Net cash used in investing activities	<u>(4,078,321)</u>	<u>(2,800,561)</u>
Cash Flows from Financing Activities		
Principal payment on debt	<u>(2,291,894)</u>	<u>(2,156,723)</u>
Net cash used in financing activities	<u>(2,291,894)</u>	<u>(2,156,723)</u>
Net Increase in Cash and Cash Equivalents	284,873	1,228,865
Cash and Cash Equivalents - Beginning of Year	<u>10,752,212</u>	<u>9,523,347</u>
Cash and Cash Equivalents - End of Year	<u>\$ 11,037,085</u>	<u>\$ 10,752,212</u>

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - ORGANIZATION

Church Home of Hartford Incorporated (the Company) is a Connecticut nonstock, tax-exempt organization that has provided housing with support services for the elderly in the Hartford area since 1876. The Company, which is affiliated with the Episcopal Diocese of Connecticut, currently operates a health center and independent living community (Seabury). As of September 30, 2014 and 2013, Seabury consisted of 193 and 196 independent living units, respectively, 27 congregate living units, 22 residential care home beds and 60 skilled nursing beds.

Seabury Memory Care Center, Inc., d/b/a Seabury Meadows (the Meadows) operates a healthcare facility, the Meadows, consisting of 44 assisted living dementia beds and 14 residential care home beds. Overall occupancy levels at Seabury and Seabury Memory Care Center for the years ended September 30, 2014 and 2013, are as follows:

	<u>2014</u>	<u>2013</u>
Seabury		
Independent living	97%	95%
Congregate living	95%	96%
Residential care home	85%	85%
Skilled nursing care	93%	95%
Seabury Memory Care Center		
Assisted living	98%	98%
Residential care home	96%	97%

The Meadows is a nonstock, tax-exempt organization and is a separate legal entity from the Company. Since the Company is the sole member of the Meadows, the assets, liabilities and activities of the Meadows have been consolidated with those of the Company in the accompanying consolidated financial statements.

In May 1996, the Company formed Seabury Charitable Foundation, Inc. (the Foundation). The Foundation is incorporated under the Nonstock Corporation Act of the State of Connecticut and is a separate legal entity from the Company. The purpose of the Foundation is to operate exclusively for the benefit of, to perform the functions of and to further the charitable purposes and mission of the Company, the Meadows and Seabury At Home Incorporated (Seabury At Home). As the Company is the sole member and beneficiary of the Foundation, the activities of the Foundation have been consolidated with those of the Company in the accompanying consolidated financial statements. All significant transactions between the Company and the Foundation have been eliminated.

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - ORGANIZATION (Continued)

In March 2006, the Company formed Seabury At Home, which began operations in 2008. Seabury At Home is incorporated under the Nonstock Corporation Act of the State of Connecticut and is a separate legal entity from the Company. The purpose of Seabury At Home is to sponsor, initiate, develop, operate and maintain facilities and programs for the delivery of health care, personal care and support services to the elderly designed to promote and extend opportunities for independent living and personal health. As the Company is the sole member and beneficiary of Seabury At Home, the activities of Seabury At Home have been consolidated with those of the Company in the accompanying consolidated financial statements. All significant transactions between the Company and Seabury At Home have been eliminated.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

New Accounting Pronouncement - In 2012, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2012-01, *Continuing Care Retirement Communities-Refundable Advance Fees* (ASU 2012-01). ASU 2012-01 requires that refundable entrance fees be accounted for as a liability on a company's books and only permits amortization of those fees into revenue under certain circumstances. Application of ASU 2012-01 as of October 1, 2012 and for the year ended September 30, 2013 impacted the following financial statement line items:

Changes in the consolidated statement of activities and changes in net assets for the year ended September 30, 2013 were as follows:

	<u>As Computed prior to ASU 2012-01</u>	<u>As Reported under ASU 2012-01</u>	<u>Effect of Change</u>
Unrestricted Revenues			
Amortization of entrance fees	\$ 2,871,039	\$ 1,994,692	\$ (876,347)
Income from Operations	1,272,761	396,414	(876,347)
Increase in Unrestricted Net Assets	3,013,769	2,137,422	(876,347)
Change in Net Assets	3,196,690	2,320,343	(876,347)
Net Assets - Beginning of Year	14,910,721	7,406,098	(7,504,623)
Net Assets - End of Year	18,107,411	9,726,441	(8,380,970)

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Changes in the consolidated statement of financial position as of September 30, 2013 were as follows:

	<u>As Computed prior to ASU 2012-01</u>	<u>As Reported under ASU 2012-01</u>	<u>Effect of Change</u>
Refundable and Nonrefundable			
Deferred Entrance Fees	\$ 38,420,607	\$ 46,801,577	\$ 8,380,970
Net Assets			
Unrestricted	15,147,289	6,766,319	(8,380,970)

Changes in the consolidated statement of cash flows for the year ended September 30, 2013 would be as follows:

	<u>As Computed prior to ASU 2012-01</u>	<u>As Reported under ASU 2012-01</u>	<u>Effect of Change</u>
Change in Net Assets	\$ 3,196,690	\$ 2,320,343	\$ (876,347)
Amortization of Entrance Fees	(2,871,039)	(1,994,692)	876,347

Basis of Presentation - In order to ensure observance of limitations and restrictions placed on the use of the resources available to the Company, the accounts are maintained on the accrual basis of accounting, and, accordingly, the accounts are recorded in the following net asset categories:

Unrestricted Net Assets - Unrestricted net assets represent resources that may be expended at the direction of the Board of Directors.

Temporarily Restricted Net Assets - Temporarily restricted net assets represent contributions that are restricted by the donor either as to purpose or as to time of expenditure and are to be used to support various operating activities. They also include accumulated investment earnings on permanently restricted investments that have not been appropriated for expenditure.

Permanently Restricted Net Assets - Permanently restricted net assets represent resources that have donor-imposed restrictions that require that the principal be maintained in perpetuity but permit the Company to expend the income earned thereon to support operational activities. These permanently restricted net assets include the Company's beneficial interest in perpetual trusts of \$1,969,093 and \$1,937,637 at September 30, 2014 and 2013, respectively, and an endowment of \$370,000 for each of the years ended September 30, 2014 and 2013.

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Financial statement areas where management applies the use of estimates consist primarily of allowance for doubtful accounts receivable, useful lives of property and equipment, amortization of nonrefundable deferred fees (see Note 4), accrued expenses and annuities payable. It is management's opinion that the estimates applied in the accompanying consolidated financial statements are reasonable.

Cash and Cash Equivalents - Cash equivalents include cash and highly liquid investments purchased with an original maturity of three months or less.

Accounts Receivable - Accounts receivable are considered delinquent and written off when all attempts to collect from individuals or other payor sources have been exhausted. Management maintains an allowance for doubtful accounts of \$138,049 and \$162,832 at September 30, 2014 and 2013, respectively, which is based on a review of significant balances and past experience.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements. Purchases and sales of securities are recorded on the trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Unrealized gain (loss) on investments includes the Company's gains and losses on investments bought and sold as well as held during the year.

Realized and unrealized gains and losses and investment income on donor-restricted endowment assets are classified as increases or decreases in temporarily restricted net assets until appropriated for expenditure. The Company adopted a policy to review, for potential adjustment to cost, any investment that has decreased from cost to market by greater than 25% for a period of nine months or longer. No adjustments were necessary for the fiscal years ended September 30, 2014 and 2013. Refer to Note 5 for further detail on investments as of September 30, 2014 and 2013.

Property and Equipment - Depreciation of property and equipment is provided using the straight-line method over the estimated useful lives of the assets as follows:

Buildings and improvements	10-30 years
Furniture, fixtures and equipment	3-20 years
Vehicles	4 years

Expenditures for maintenance and repairs are charged to operations as incurred. Expenditures in excess of \$2,500 for renewals and betterments are capitalized.

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Interest Rate Swap Agreements - The Company has a swap agreement with TD Bank with a notional amount of \$21,000,000 to fix the Series A bonds at a rate of 3.335%. The agreement meets the criteria necessary to qualify as an effective hedge, and the Company has reflected the swap agreement in the accompanying consolidated financial statements at the current market value based on the bank's floating interest rate in effect at September 30, 2014 and 2013, as compared to the fixed rate. The resulting change in the fair value of the swap agreement of \$200,701 and \$448,001 for the years ended September 30, 2014 and 2013, respectively, is reflected in the accompanying consolidated statements of activities and changes in net assets as change in interest rate swap obligation. See Note 3 for further information.

Contributions - Contributions are defined as voluntary, nonreciprocal transfers. Unrestricted and unconditional contributions are recognized as support when received or pledged, if applicable. Contributions are reported as temporarily restricted support if they are received with donor stipulations that limit the use of such assets. When a restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statement of activities and changes in net assets as net assets released from restrictions due to satisfaction of restrictions.

Health Center Revenue - Patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors and others for services rendered. Rates charged for services rendered, other than private pay patients, are regulated by Medicaid, Medicare and other government programs.

Revenue under third-party payor agreements is subject to audit and retroactive adjustment. Provisions for estimated third-party payor settlements are provided for in the period the related services are rendered. Differences between the estimated amounts accrued and interim and final settlements are reported in operations in the year of settlement. Management believes that all applicable government reimbursement principles have been properly applied and that no material adjustments will occur as a result of an audit.

Health Care Services - Memory Care - This revenue represents revenue from services provided to the Meadows by Seabury employees. This amount is eliminated in the consolidated totals.

Services to Seabury At Home, Incorporated - This revenue represents revenue from services provided to Seabury At Home by Seabury employees. This amount is eliminated in the consolidated totals.

Operating Reserve - The State of Connecticut Department of Social Services (DSS) monitors Connecticut retirement communities and their compliance with existing state regulations. Among other things, DSS requires that retirement communities maintain an operating reserve equal to approximately one month's cash operating costs. The Company maintained an adequate operating reserve as of September 30, 2014 and 2013.

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Charitable Reserve - Pursuant to the agreed settlement with the State of Connecticut for the addition of 30 skilled nursing beds during fiscal 1996, the Company was required to segregate \$500,000 of its investments in a contingency fund account restricted to provide for the expenses of the continuum of care to be made available to private payor health center residents of Seabury that may not be covered by the residents' assets. This amount was increased by \$100,000 in each fiscal year through the fiscal year ended September 30, 2001 so that the reserve at September 30, 2014 and 2013, is in excess of the required \$1,000,000. This amount is included in unrestricted net assets in the accompanying consolidated statements of financial position.

Beneficial Interest in Perpetual Trusts - The Company is the beneficiary of several trust funds. Although the principal balances in the trust funds are permanently restricted, the income earned on the trust funds is unrestricted. The income is used for general expenses to maintain and operate the facilities. For the fiscal years ended September 30, 2014 and 2013, \$98,389 and \$85,878, respectively, is included in unrestricted investment income. Changes in market value for the Company's portion of the trusts were \$31,456 and \$69,433 for the years ended September 30, 2014 and 2013, respectively.

Charitable Gift Annuity - The Foundation is the recipient of charitable gift annuities. Under the terms of the charitable gift annuity agreement with the individual donors, the Foundation is required to make quarterly payments to the donors over their remaining life. The proceeds from the gifts are unrestricted and are recognized as revenue to the extent that the fair market value of a gift on the date of receipt exceeds the present value of the estimated future annuity payments. During the fiscal years ended September 30, 2014 and 2013, the Foundation recognized \$65,000 and \$45,023, respectively, in unrestricted contribution and gift revenue related to these gifts. The present value of the estimated future annuity payments is reflected as an annuity payable in the accompanying consolidated statements of financial position. During 2014 and 2013, the Foundation's liability for annuities payable was increased by approximately \$83,000 and \$63,000, respectively, representing the estimated future liability related to donors whose original liability had reached \$-0- based on actuarial assumptions when the gift was first received but who were still receiving payments at September 30, 2014 and 2013.

Income Taxes - The Company and its subsidiaries are tax-exempt under Section 501(c)(3) of the Internal Revenue Code and are not subject to federal or state income taxes. The Company's informational and tax returns for the years ended September 30, 2011 through 2014 are subject to examination by the Internal Revenue Service and the State of Connecticut.

Reclassifications - Certain amounts in the 2013 consolidated financial statements have been reclassified to conform to the current year's presentation.

Subsequent Events - In preparing these consolidated financial statements, management has evaluated subsequent events through January 2, 2015, which represents the date the consolidated financial statements were available to be issued.

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 3 - FAIR VALUE MEASUREMENTS

Generally accepted accounting principles establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Company has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets (liabilities) measured at fair value:

Fixed Income and Equity Mutual Funds - Fixed income and equity mutual funds are valued at the quoted net asset value of shares held by the Company at year end.

Common and Preferred Stocks, Exchange Traded Funds, and U.S. Government Securities - These items are valued at the closing price reported in the active market in which the individual securities are traded.

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

Corporate Bonds - Certain corporate bonds are valued at the closing price reported in the active market in which the individual securities are traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar durations and credit ratings.

Beneficial Interest in Perpetual Trusts - Beneficial interest in perpetual trusts held by third parties are valued at the present value of the future distributions expected to be received over the term of the agreement, which is measured by the fair values of the underlying assets. The Company cannot access assets in the trust.

Interest Rate Swaps - Interest rate swaps are valued using both observable and unobservable inputs, such as quotations received from the counterparty, dealers or brokers, whenever available and considered reliable. In instances where models are used, the value of the interest rate swap depends upon the contractual terms of, and specific risks inherent in, the instrument as well as the availability and reliability of observable inputs. Such inputs include market prices for reference securities, yield curves, credit curves, measures of volatility, prepayment rate assumptions for nonperformance risk, and correlations of such inputs.

Investment in Limited Partnership - Investment in Limited Partnership is valued at cost. Based on the current status of the Limited Partnership, management believes cost approximates fair value.

There have been no changes in the methodologies used at September 30, 2014 and 2013.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

The following tables set forth by level, within the fair value hierarchy, the Company's assets (liabilities) at fair value as of September 30, 2014 and 2013:

Description	September 30, 2014	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
Cash equivalents	\$ 2,198,632	\$ 2,198,632	\$ -	\$ -
Fixed income mutual funds	3,060,287	3,060,287	-	-
U.S. Government securities	1,276,914	1,276,914	-	-
Corporate bonds	224,987	-	224,987	-
Equity mutual funds	3,065,654	3,065,654	-	-
Common stocks	12,917,098	12,917,098	-	-
Total investments	22,743,572	22,518,585	224,987	-
Investment in Limited Partnership	25,000	-	-	25,000
Beneficial interest in perpetual trusts	1,969,094	-	-	1,969,094
Interest rate swap	(421,336)	-	-	(421,336)

Description	September 30, 2013	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
Cash equivalents	\$ 3,116,403	\$ 3,116,403	\$ -	\$ -
Fixed income mutual funds	2,559,308	2,559,308	-	-
U.S. Government securities	1,963,479	1,963,479	-	-
Corporate bonds	1,023,194	-	1,023,194	-
Equity mutual funds	3,871,838	3,871,838	-	-
Common stocks	9,606,640	9,606,640	-	-
Total investments	22,140,862	21,117,668	1,023,194	-
Beneficial interest in perpetual trusts	1,937,638	-	-	1,937,638
Interest rate swap	(622,037)	-	-	(622,037)

There were no transfers between levels of investments during the years ended September 30, 2014 and 2013.

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

Assets Measured at Fair Value on a Recurring Basis Using Significant Unobservable Inputs (Level 3) - The following is a summary of the changes in the balances of assets measured at fair value on a recurring basis using significant unobservable inputs:

	<u>Beneficial Interest In Perpetual Trusts</u>	<u>Investment in Limited Partnership</u>
Balance - September 30, 2012	\$ 1,868,205	\$ -
Total gains (realized and unrealized) included in the change in net assets - 2013	<u>69,433</u>	<u>-</u>
Balance - September 30, 2013	1,937,638	-
Purchases	-	25,000
Total gains (realized and unrealized) included in the change in net assets - 2014	<u>31,456</u>	<u>-</u>
Balance - September 30, 2014	<u>\$ 1,969,094</u>	<u>\$ 25,000</u>

The following is a summary of the changes in the balances of interest rate swap agreements measured at fair value on a recurring basis using significant unobservable inputs:

	<u>Interest Rate Swap</u>
Balance - September 30, 2012	\$ (1,070,038)
Change in interest rate swap obligation	<u>448,001</u>
Balance - September 30, 2013	(622,037)
Change in interest rate swap obligation	<u>200,701</u>
Balance - September 30, 2014	<u>\$ (421,336)</u>

Financial Instruments Not Measured at Fair Value - The carrying amounts of cash, accounts receivable, accounts payable and accrued expenses approximate their fair value because of the short-term nature of these instruments.

The fair value of bonds and loans payable as of September 30, 2014 and 2013, approximates the total outstanding principal balance.

There have been no changes in the methodologies used at September 30, 2014 and 2013.

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4 - LIFE CARE AGREEMENT

A life care agreement is signed by all residents of Seabury and all enrollees of Seabury At Home. Some of the principal terms and conditions of the Seabury agreement are as follows:

In consideration for the resident's payment of a life care entrance fee, the Company agrees to furnish to the resident a living unit in the residence complex for his or her personal use and occupancy for the balance of the resident's lifetime unless sooner terminated under the provisions of the agreement. If the agreement includes two persons, the term "resident" shall include both persons, and on the death of one all rights pass to, and are retained by, the survivor for the survivor's lifetime. The life care agreements vary in terms of refund policy and monthly service fees.

An agreed-upon payment schedule for full payment of the life care entrance fee is obtained from the resident prior to occupancy. The fee consists of a refundable and nonrefundable portion. The refundable portion varies depending upon which of the five contract plans is selected. Three of these plans are full life care and two plans are non-life care. Of the three life care plans, two offer a declining refund at 2% per month and another plan offers a fixed 67% refund of the original life care entrance fee. The non-life care plans offer an 85% or 95% refund, respectively, of the original life care entrance fees if the occupant never resides in the nursing home facility. If the resident enters the nursing facility, the refundable amount is reduced by the nursing facility's standard daily private pay rate. Under the resident agreements of these five plans, amounts are refundable after the living unit is reoccupied and the new life care entrance fee is paid in full.

As discussed in Note 2 - New Accounting Pronouncement, the 67%, 85% and 95% refundable portions of the life care entrance fee are deferred. All currently held refundable amounts, including those already amortized into income during 2013 and years prior, are shown as a liability in the consolidated statements of financial position. The 33%, 15% and 5% nonrefundable portions of the life care entrance fee and the entire entrance fee for those who select a plan that offers the declining refund at 2% per month are amortized into income over the residents' actuarially determined remaining lives as calculated by the Company's actuaries.

For the duration of the resident's lifetime or until termination of the agreement, the Company agrees to furnish to the resident ample and healthful food, medical facilities, utility services, use of the community facilities and other personal services according to the terms and conditions specified in the residence agreement. In return, the resident agrees to pay the Company a monthly residence fee. The monthly residence fee may be increased or decreased at the sole discretion of the Board of Directors on 60 days written notice.

The Company also provides medical facilities and nursing care in the health center. Costs incurred in providing this care are paid for by residents through the continuing payment of monthly service fees per the residence agreement. Residents without a life care agreement pay for nursing services based upon established per diem rates.

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4 - LIFE CARE AGREEMENT (Continued)

Some of the principal terms and conditions of the Seabury At Home agreement are as follows:

An agreed-upon payment schedule for full payment of the life care entrance fee is obtained from the resident prior to enrollment. The fee consists of a refundable and nonrefundable portion. The refundable portion varies depending upon which of the six contract plans is selected. Five plans offer a declining refund at 2% per month and the sixth plan offers a fixed 90% refund of the original life care entrance fee. Within the five declining refund contracts, two offer 100% coverage of home and facility based care, including assisted living and skilled nursing services, one offers a 30% co-pay option for these services, one offers 100% coverage of home-based care, and the final contract offers a 50% co-pay option for home-based care. The 90% refund of original life care entrance fee contract offers 100% coverage of home and facility-based care, including assisted living and skilled nursing services. Under the resident agreements of these five plans, amounts are refundable after the individual has terminated their agreement. The 90% refundable portion of the life care entrance fee is shown as a liability in the consolidated statements of financial position. The 10% nonrefundable portion of the life care entrance fee and the entire entrance fee for those who select the plan that offers the declining refund at 2% per month are amortized into income over the residents' actuarially determined remaining life as calculated by the Company's actuaries.

If a resident with a declining refund of 2% per month transfers from Seabury At Home to Seabury, 100% of their original Seabury At Home entrance fee is transferred to Seabury and credited as a reduction to their Seabury entrance fee. Any historic amortization taken on this previously nonrefundable entrance fee is reversed in the year the transfer occurs.

For the duration of the resident's lifetime, or until termination of the agreement, the Company agrees to furnish to the resident use of the community facilities and other personal services according to the terms and conditions specified in the residence agreement. In return, the resident agrees to pay the Company a monthly fee. The monthly fee may be increased or decreased at the sole discretion of the Board of Directors on 60 days written notice.

As noted above, the Company also provides medical facilities and nursing care in the health center. Costs incurred in providing this care are paid for by enrollees through the continuing payment of monthly service fees per the agreement as well as a deductible as noted in the agreement, if applicable.

The Company's actuaries annually calculate the present value of the net cost of future services and use of facilities to be provided to current residents of Seabury and enrollees of Seabury At Home and compare that amount to the balance of refundable and nonrefundable deferred entrance fees. If the present value of the net cost of future services and use of facilities exceeds the refundable and nonrefundable deferred entrance fees, a liability is recorded with a corresponding charge to income. As of September 30, 2014 and 2013, no such obligation existed for Seabury and Seabury At Home.

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 5 - INVESTMENTS

Fair values of investments as of September 30, 2014 and 2013, are summarized as follows:

	<u>2014</u>	<u>2013</u>
Investments:		
Cash equivalents	\$ 2,198,632	\$ 3,116,403
Fixed income mutual funds	3,060,287	2,559,308
Government bonds	1,276,914	1,963,479
Corporate bonds	224,987	1,023,194
Equity mutual funds	3,065,654	3,871,838
Individual securities	<u>12,917,098</u>	<u>9,606,640</u>
Total endowment investments	22,743,572	22,140,862
Investment in Limited Partnership	<u>25,000</u>	<u>-</u>
	<u>\$ 22,768,572</u>	<u>\$ 22,140,862</u>

The underlying subscription agreement for the Company's Investment in Limited Partnership allows for a maximum commitment of \$250,000.

Investment income on cash and cash equivalents, perpetual trusts and investments is comprised of the following for the years ended September 30, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Interest and dividend income from investments	\$ 344,392	\$ 386,899
Net realized gain on sales of investments	<u>1,592,089</u>	<u>381,733</u>
Income from investments	1,936,481	768,632
Interest and dividend income from perpetual trusts	<u>98,389</u>	<u>85,878</u>
Total Investment Income	<u>\$ 2,034,870</u>	<u>\$ 854,510</u>

NOTE 6 - LINE OF CREDIT

Beginning in June 2013, the Meadows has available \$1,000,000 under the terms of a working capital line-of-credit arrangement with Simsbury Bank, expiring in June 2015. Any portion of the line may be termed out for a 3- to 5-year period and would fully amortize over the term. The balance of the line would remain in effect. The line of credit bears interest at prime rate plus 0.5% with a floor of 3.75% (3.75% at September 30, 2014). The credit line is collateralized by substantially all assets of the Meadows. As of September 30, 2014, there were no amounts drawn on this line of credit.

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 7 - LONG-TERM DEBT

Long-term debt as of September 30, 2014 and 2013, is summarized as follows:

	<u>2014</u>	<u>2013</u>
Connecticut Health and Educational Facilities Authority Revenue Bonds (Seabury Retirement Community, Series Note A) dated December 23, 2010, \$21,000,000 original principal amount, maturing December 2020, with monthly payments of principal and interest at a fixed rate of 3.335% through an interest rate swap instrument.	\$ 13,845,000	\$ 15,800,000
Simsbury Bank loan, for the refinancing of the Meadows, dated March 28, 2008, \$2,700,000 original principal amount, based on a 10-year amortization schedule. Interest is paid monthly at a rate of 5.46%. Monthly principal and interest payments are \$29,249 through March 28, 2018.	1,115,895	1,397,551
Connecticut Light & Power interest free loans with total original principal amounts totaling \$348,032. Monthly principal payments are \$7,381 through July 2018.	292,794	-
	15,253,689	17,197,551
Less current portion	(2,405,996)	(2,236,656)
Net Long-Term Debt	<u>\$ 12,847,693</u>	<u>\$ 14,960,895</u>

The following is a schedule of long-term debt principal payments over the next five fiscal years and thereafter:

<u>Fiscal Year</u>	<u>CHEFA Revenue Bonds</u>	<u>Simsbury Bank</u>	<u>Connecticut Light & Power</u>
2015	\$ 2,020,000	\$ 297,425	\$ 88,571
2016	2,090,000	314,077	88,571
2017	2,170,000	331,662	88,571
2018	2,240,000	172,731	27,081
2019	2,315,000	-	-
Thereafter	3,010,000	-	-
	<u>\$ 13,845,000</u>	<u>\$ 1,115,895</u>	<u>\$ 292,794</u>

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 7 - LONG-TERM DEBT

Under provisions of the CHEFA Bond agreement, substantially all revenues of the Company are pledged as collateral on the bonds.

Covenants - The Company, under provisions of the CHEFA Bond Agreement, is required to maintain a debt service coverage ratio and cash-to-debt ratio. In the opinion of management, the Company is in compliance with these covenants at September 30, 2014.

NOTE 8 - DEFERRED COSTS

Deferred costs as of September 30, 2014 and 2013, were as follows:

	<u>2014</u>	<u>2013</u>
Refinancing - 2008	\$ 27,304	\$ 27,304
Refinancing - 2010	410,905	410,905
Less accumulated amortization	<u>(171,836)</u>	<u>(128,016)</u>
	<u>\$ 266,373</u>	<u>\$ 310,193</u>

Amortization for each of the next five years is \$43,820.

NOTE 9 - RETIREMENT PLANS

The Company maintains a 403(b) defined contribution plan (the Plan). Employees are eligible to participate in the Plan after any year in which they work 1,000 hours. The Company matches employee contributions up to 3.5% of eligible employees' payroll for 2014 and 2013. Employees are fully vested in the Plan after three years of employment. Expenses for employer contributions recognized in fiscal 2014 and 2013 were approximately \$351,000 and \$193,000, respectively. Additionally, expenses for employer contributions for fiscal 2014 include a discretionary employer contribution totaling approximately \$104,000, which is also included in accounts payable and accrued expenses on the consolidated statements of financial position at September 30, 2014. No such discretionary employer contribution was made during 2013. The Company also maintains a nonqualified deferred compensation plan for a key employee that is included as an asset and as a corresponding liability in the consolidated statements of financial position, which totaled \$50,764 and \$34,363 at September 30, 2014 and 2013, respectively.

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 10 - ENDOWMENT

The income earned on investments comprising the Company's donor-restricted endowment funds is designated by the donors to fund operations. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law - The Board of Directors of the Company has interpreted Connecticut Prudent Management of Institutional Funds Act (CTPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Company classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Company in a manner consistent with the standard of prudence prescribed by CTPMIFA. In accordance with CTPMIFA, the Company considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the organization and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the organization
- The investment policies of the organization

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 10 - ENDOWMENT (Continued)

The total endowment funds of the Company at September 30, 2014 and 2013, are as follows:

	Church Home of Hartford, Inc. Permanently Restricted Endowment Funds	Church Home of Hartford, Inc. Temporarily Restricted Endowment Funds	Church Home of Hartford, Inc. Board- Designated Endowment Funds	Seabury Charitable Foundation Board- Designated Endowment Funds	Seabury Memory Care, Inc. Board- Designated Endowment Funds	Total
Endowment net assets - September 30, 2012	\$ 370,000	\$ 505,050	\$ 13,624,965	\$ 5,455,820	\$ 552,511	\$ 20,508,346
Reclassifications	-	114,153	(114,153)	-	-	-
Investment return:						
Interest and dividends	-	-	229,966	142,910	5,911	378,787
Realized gains	-	-	223,477	187,639	-	411,116
Unrealized gains	-	-	1,043,422	339,286	-	1,382,708
Total investment return	-	-	1,496,865	669,835	5,911	2,172,611
Spending draws	-	-	(421,202)	(118,893)	-	(540,095)
Endowment net assets - September 30, 2013	370,000	619,203	14,586,475	6,006,762	558,422	22,140,862
Reclassifications	-	117,014	(117,014)	-	-	-
Investment return:						
Interest and dividends	-	-	278,589	143,497	4,453	426,539
Realized gains	-	-	1,299,805	292,284	-	1,592,089
Unrealized gains (losses)	-	-	(15,373)	249,070	-	233,697
Total investment return	-	-	1,563,021	684,851	4,453	2,252,325
Spending draws	-	-	(1,399,103)	(250,512)	-	(1,649,615)
Endowment Net Assets - September 30, 2014	\$ 370,000	\$ 736,217	\$ 14,633,379	\$ 6,441,101	\$ 562,875	\$ 22,743,572

The Company maintains a spending policy on board-restricted endowment funds, which limits the appropriation to up to 5% of the market value of endowment investment assets.

The Company maintains a spending policy on the earnings of donor-restricted funds in which the amount of funds to be appropriated will be determined annually as part of the budgeting process.

NOTE 11 - CASH FLOWS

Additional Cash Flow Information - The Organization paid cash for interest of \$573,439 and \$653,322 during the years ended September 30, 2014 and 2013, respectively.

Noncash Investing and Financing Activities - During the year ended September 30, 2014, the Organization purchased equipment with a fair value of \$599,975 by incurring interest free long term debt totaling \$348,032 and by receiving discounts totaling \$251,943 as an incentive to purchase the equipment.

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 12 - LEASE AGREEMENTS

The Company leases various types of office equipment and services. Lease expense was approximately \$133,000 for both 2014 and 2013. The approximate minimum future lease payments under noncancelable operating leases with a remaining term in excess of one year as of September 30, 2014 for each of the next five years is as follows:

2015	\$	177,000
2016		162,000
2017		150,500
2018		49,500
2019		48,000

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Independent Auditors' Report on Supplementary Information

To the Board of Directors
Church Home of Hartford Incorporated and Subsidiaries

We have audited the consolidated financial statements of Church Home of Hartford Incorporated and Subsidiaries as of and for the years ended September 30, 2014 and 2013, and our report thereon dated January 2, 2015, which expressed an unmodified opinion on those consolidated financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The consolidating schedules of financial position and activities and changes in net assets as of and for the years ended September 30, 2014 and 2013, are presented for the purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Blum, Shapiro & Company, P.C.

West Hartford, Connecticut
January 2, 2015

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION
SEPTEMBER 30, 2014

ASSETS

	Church Home of Hartford Incorporated	Seabury Charitable Foundation, Inc.	Seabury Memory Care Center, Inc.	Seabury at Home Inc.	Eliminations	Total
Current Assets						
Cash and cash equivalents	\$ 2,554,611	\$ 141,355	\$ 1,459,341	\$ 6,881,778	\$ -	\$ 11,037,085
Entrance fee deposits	499,768	-	-	-	-	499,768
Accounts receivable, net	986,344	-	224,359	-	-	1,212,703
Accounts receivable, related party	839,027	-	-	-	(839,027)	-
Entrance fees receivable	1,426,376	-	-	1,702,237	-	3,128,613
Prepaid expenses and other current assets	632,218	11,461	35,418	3,315	-	682,412
Total current assets	6,940,344	152,816	1,719,118	8,587,330	(839,027)	16,560,581
Investments	15,739,596	6,441,101	562,875	-	-	22,743,572
Property and Equipment, at Cost						
Land and improvements	4,429,495	-	-	315,692	-	4,745,187
Buildings and improvements	61,137,534	-	3,983,612	526,685	-	65,647,831
Furniture, fixtures and equipment	4,523,519	-	226,468	28,111	-	4,778,098
Vehicles	196,202	-	-	-	-	196,202
Construction in progress	1,865,467	-	-	151,138	-	2,016,605
	72,152,217	-	4,210,080	1,021,626	-	77,383,923
Less accumulated depreciation	36,858,195	-	1,642,109	174,480	-	38,674,784
Net property and equipment	35,294,022	-	2,567,971	847,146	-	38,709,139
Other Assets						
Deferred costs, net of accumulated amortization	256,816	-	9,557	-	-	266,373
Deferred compensation investments	50,764	-	-	-	-	50,764
Beneficial interest in perpetual trusts	1,969,094	-	-	-	-	1,969,094
Investment in Limited Partnership	-	-	25,000	-	-	25,000
Loan receivable, related party	1,661,492	-	-	-	(1,661,492)	-
Pledges receivable	-	85,448	-	-	-	85,448
Other receivables	24,648	-	-	-	-	24,648
Total other assets	3,962,814	85,448	34,557	-	(1,661,492)	2,421,327
Total Assets	\$ 61,936,776	\$ 6,679,365	\$ 4,884,521	\$ 9,434,476	\$ (2,500,519)	\$ 80,434,619

LIABILITIES AND NET ASSETS

	Church Home of Hartford Incorporated	Seabury Charitable Foundation, Inc.	Seabury Memory Care Center, Inc.	Seabury at Home Inc.	Eliminations	Total
Current Liabilities						
Current portion of bonds payable	\$ 2,020,000	\$ -	\$ -	\$ -	\$ -	\$ 2,020,000
Current portion of loans payable	63,571	-	322,425	-	-	385,996
Accounts payable and accrued expenses	2,821,952	14,348	129,083	127,620	-	3,093,003
Accounts payable, related party	-	-	246,811	592,216	(839,027)	-
Entrance fee deposits	503,268	-	-	-	-	503,268
Total current liabilities	5,408,791	14,348	698,319	719,836	(839,027)	6,002,267
Annuities Payable	-	503,539	-	-	-	503,539
Bonds Payable, Net of Current Portion	11,825,000	-	-	-	-	11,825,000
Loans Payable, Net of Current Portion	133,390	-	889,303	1,661,492	(1,661,492)	1,022,693
Deferred Compensation	50,764	-	-	-	-	50,764
Refundable and Nonrefundable Entrance Fees						
Entrance fees refunds payable	24,949,899	-	-	2,369,229	-	27,319,128
Nonrefundable deferred fees, net	16,064,060	-	-	5,070,159	-	21,134,219
Total refundable and nonrefundable deferred entrance fees	41,013,959	-	-	7,439,388	-	48,453,347
Interest Rate Swap Obligation	421,336	-	-	-	-	421,336
Total liabilities	58,853,240	517,887	1,587,622	9,820,716	(2,500,519)	68,278,946
Net Assets						
Unrestricted	2,649	6,134,962	3,296,899	(386,340)	-	9,048,270
Temporarily restricted	741,294	26,516	-	-	-	768,310
Permanently restricted	2,339,093	-	-	-	-	2,339,093
Total net assets	3,083,536	6,161,478	3,296,899	(386,340)	-	12,155,673
Total Liabilities and Net Assets	\$ 61,936,776	\$ 6,679,365	\$ 4,884,521	\$ 9,434,476	\$ (2,500,519)	\$ 80,434,619

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION
SEPTEMBER 30, 2013

ASSETS

	Church Home of Hartford Incorporated	Seabury Charitable Foundation, Inc.	Seabury Memory Care Center, Inc.	Seabury at Home Inc.	Eliminations	As Adjusted (Note 2) Total
Current Assets						
Cash and cash equivalents	\$ 3,575,654	\$ 53,002	\$ 1,158,481	\$ 5,965,075	\$ -	\$ 10,752,212
Entrance fee deposits	435,276	-	-	-	-	435,276
Accounts receivable, net	1,045,272	-	155,128	-	-	1,200,400
Accounts receivable, related party	406,727	-	-	-	(406,727)	-
Entrance fees receivable	1,272,231	-	-	1,078,815	-	2,351,046
Prepaid expenses and other current assets	418,889	-	33,543	3,574	-	456,006
Total current assets	7,154,049	53,002	1,347,152	7,047,464	(406,727)	15,194,940
Investments	15,575,678	6,006,762	558,422	-	-	22,140,862
Property and Equipment, at Cost						
Land and improvements	4,429,495	-	-	315,692	-	4,745,187
Buildings and improvements	59,196,970	-	3,800,916	526,685	-	63,524,571
Furniture, fixtures and equipment	4,135,992	-	146,782	28,111	-	4,310,885
Vehicles	196,202	-	-	-	-	196,202
Construction in progress	171,664	-	-	151,138	-	322,802
	68,130,323	-	3,947,698	1,021,626	-	73,099,647
Less accumulated depreciation	34,054,128	-	1,479,334	135,521	-	35,668,983
Net property and equipment	34,076,195	-	2,468,364	886,105	-	37,430,664
Other Assets						
Deferred costs, net of accumulated amortization	297,906	-	12,287	-	-	310,193
Deferred compensation investments	34,363	-	-	-	-	34,363
Beneficial interest in perpetual trusts	1,937,638	-	-	-	-	1,937,638
Loan receivable, related party	1,735,203	-	-	-	(1,735,203)	-
Pledges receivable	-	85,448	-	-	-	85,448
Other receivables	34,223	-	-	-	-	34,223
Total other assets	4,039,333	85,448	12,287	-	(1,735,203)	2,401,865
Total Assets	\$ 60,845,255	\$ 6,145,212	\$ 4,386,225	\$ 7,933,569	\$ (2,141,930)	\$ 77,168,331

LIABILITIES AND NET ASSETS

	Church Home of Hartford Incorporated	Seabury Charitable Foundation, Inc.	Seabury Memory Care Center, Inc.	Seabury at Home Inc.	Eliminations	As Adjusted (Note 2) Total
Current Liabilities						
Current portion of bonds payable	\$ 1,955,000	\$ -	\$ -	\$ -	\$ -	\$ 1,955,000
Current portion of loans payable	-	-	281,656	-	-	281,656
Accounts payable and accrued expenses	1,823,338	11,993	66,266	21,779	-	1,923,376
Accounts payable, related party	-	-	233,076	173,651	(406,727)	-
Entrance fee deposits	438,776	-	-	-	-	438,776
Total current liabilities	4,217,114	11,993	580,998	195,430	(406,727)	4,598,808
Annuities Payable	-	424,210	-	-	-	424,210
Bonds Payable, Net of Current Portion	13,845,000	-	-	-	-	13,845,000
Loans Payable, Net of Current Portion	-	-	1,115,895	1,735,203	(1,735,203)	1,115,895
Deferred Compensation	34,363	-	-	-	-	34,363
Refundable and Nonrefundable Entrance Fees						
Entrance fees refunds payable	26,384,905	-	-	1,916,797	-	28,301,702
Nonrefundable deferred fees, net	13,835,839	-	-	4,664,036	-	18,499,875
Total refundable and nonrefundable deferred entrance fees	40,220,744	-	-	6,580,833	-	46,801,577
Interest Rate Swap Obligation	622,037	-	-	-	-	622,037
Total liabilities	58,939,258	436,203	1,696,893	8,511,466	(2,141,930)	67,441,890
Net Assets						
Unrestricted	(1,026,420)	5,681,304	2,689,332	(577,897)	-	6,766,319
Temporarily restricted	624,780	27,705	-	-	-	652,485
Permanently restricted	2,307,637	-	-	-	-	2,307,637
Total net assets, as restated	1,905,997	5,709,009	2,689,332	(577,897)	-	9,726,441
Total Liabilities and Net Assets	\$ 60,845,255	\$ 6,145,212	\$ 4,386,225	\$ 7,933,569	\$ (2,141,930)	\$ 77,168,331

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED SEPTEMBER 30, 2014

	Church Home of Hartford Incorporated				Seabury Charitable Foundation, Inc.			Seabury Memory Care Center, Inc.	Seabury at Home, Inc.	Eliminations	Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Total	Unrestricted	Unrestricted		
Revenues, Gains and Other Support											
Health center patients, net of contractals	\$ 6,955,680	\$ -	\$ -	\$ 6,955,680	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (110,055)	\$ 6,845,625
Health care services - Memory Care	2,506,410	-	-	2,506,410	-	-	-	-	-	(2,506,410)	-
Assisted living services	-	-	-	-	-	-	-	3,956,056	-	(534,393)	3,421,663
Resident services	10,360,415	-	-	10,360,415	-	-	-	-	-	-	10,360,415
Home health revenue	857,400	-	-	857,400	-	-	-	-	521,520	-	1,378,920
Seabury at Home revenue	-	-	-	-	-	-	-	-	378,975	(19,481)	359,494
Services to Seabury at Home, Inc.	774,254	-	-	774,254	-	-	-	-	-	(774,254)	-
Amortization of nonrefundable deferred fees	1,925,936	-	-	1,925,936	-	-	-	-	238,444	-	2,164,380
Investment income	1,627,211	-	-	1,627,211	401,549	-	401,549	6,110	-	-	2,034,870
Other income	775,482	-	-	775,482	112,390	-	112,390	83,133	34,292	(183,070)	822,227
Contributions and gifts	-	-	-	-	52,108	6,311	58,419	-	-	-	58,419
Contributions from the Seabury Charitable Foundation, Inc.	114,283	-	-	114,283	-	-	-	-	-	(114,283)	-
Net assets released from restrictions	-	-	-	-	7,500	(7,500)	-	-	-	-	-
Total revenues, gains and other support	25,897,071	-	-	25,897,071	573,547	(1,189)	572,358	4,045,299	1,173,231	(4,241,946)	27,446,013
Expenses											
Medical and other resident care	7,990,578	-	-	7,990,578	-	-	-	1,294,318	604,400	(1,903,274)	7,986,022
General and administrative	8,268,574	-	-	8,268,574	368,959	-	368,959	1,067,880	338,216	(1,897,101)	8,146,528
Dietary	2,456,320	-	-	2,456,320	-	-	-	434,544	-	(244,513)	2,646,351
Repairs and maintenance	2,259,595	-	-	2,259,595	-	-	-	257,179	-	(69,363)	2,447,411
Housekeeping and laundry	617,411	-	-	617,411	-	-	-	148,979	-	(127,695)	638,695
Interest expense, net	498,679	-	-	498,679	-	-	-	69,327	-	-	568,006
Depreciation and amortization	2,845,159	-	-	2,845,159	-	-	-	165,505	38,958	-	3,049,622
Total expenses	24,936,316	-	-	24,936,316	368,959	-	368,959	3,437,732	981,574	(4,241,946)	25,482,635
Income (Loss) from Operations	960,755	-	-	960,755	204,588	(1,189)	203,399	607,567	191,657	-	1,963,378
Change in Net Unrealized Gain on Investments	(132,387)	117,014	-	(15,373)	249,070	-	249,070	-	-	-	233,697
Change in Interest in Perpetual Trusts	-	-	31,456	31,456	-	-	-	-	-	-	31,456
Change in Interest Rate Swap Obligation	200,701	-	-	200,701	-	-	-	-	-	-	200,701
Change in Net Assets	1,029,069	117,014	31,456	1,177,539	453,658	(1,189)	452,469	607,567	191,657	-	2,429,232
Net Assets - Beginning of Year	(1,026,420)	624,780	2,307,637	1,905,997	5,681,304	27,705	5,709,009	2,689,332	(577,897)	-	9,726,441
Net Assets - End of Year	\$ 2,649	\$ 741,794	\$ 2,339,093	\$ 3,083,536	\$ 6,134,962	\$ 26,516	\$ 6,161,478	\$ 3,296,899	\$ (386,240)	\$ -	\$ 12,155,673

CHURCH HOME OF HARTFORD INCORPORATED AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED SEPTEMBER 30, 2013

	Church Home of Hartford Incorporated				Seabury Charitable Foundation, Inc.			Seabury Memory Care Center, Inc.	Seabury at Home, Inc.		As Adjusted (Note 2)
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Total	Unrestricted	Unrestricted	Eliminations	Total
Revenues, Gains and Other Support											
Health center patients, net of contractuals	\$ 7,198,746	\$ -	\$ -	\$ 7,198,746	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (79,105)	\$ 7,119,641
Health care services - Memory Care	2,435,395	-	-	2,435,395	-	-	-	-	-	(2,435,395)	-
Assisted living services	-	-	-	-	-	-	-	3,737,338	-	(598,104)	3,139,234
Resident services	10,003,438	-	-	10,003,438	-	-	-	-	-	-	10,003,438
Home health revenue	835,971	-	-	835,971	-	-	-	-	291,735	-	1,127,706
Seabury at Home revenue	-	-	-	-	-	-	-	-	330,497	(23,709)	306,788
Services to Seabury at Home, Inc.	580,586	-	-	580,586	-	-	-	-	-	(580,586)	-
Amortization of nonrefundable deferred fees	1,821,675	-	-	1,821,675	-	-	-	-	173,017	-	1,994,692
Investment income	548,046	-	-	548,046	299,240	-	299,240	7,224	-	-	854,510
Other income	578,466	-	-	578,466	64,375	-	64,375	27,027	36,879	(162,237)	544,510
Contributions and gifts	-	-	-	-	71,082	23,787	94,869	-	-	-	94,869
Contributions from the Seabury Charitable Foundation, Inc.	132,232	-	-	132,232	-	-	-	-	-	(128,338)	3,894
Net assets released from restrictions	-	-	-	-	24,452	(24,452)	-	-	-	-	-
Total revenues, gains and other support	24,134,555	-	-	24,134,555	459,149	(665)	458,484	3,771,589	832,128	(4,007,474)	25,189,282
Expenses											
Medical and other resident care	7,635,979	-	-	7,635,979	-	-	-	1,249,546	450,989	(1,701,109)	7,635,405
General and administrative	8,032,416	-	-	8,032,416	282,393	-	282,393	1,036,394	194,182	(1,837,527)	7,707,858
Dietary	2,393,553	-	-	2,393,553	-	-	-	422,534	-	(249,155)	2,566,932
Repairs and maintenance	2,514,839	-	-	2,514,839	-	-	-	272,024	-	(67,360)	2,719,503
Housekeeping and laundry	610,299	-	-	610,299	-	-	-	131,014	-	(126,780)	614,533
Interest expense, net	563,785	-	-	563,785	-	-	-	84,285	-	-	648,070
Depreciation and amortization	2,679,801	-	-	2,679,801	-	-	-	157,445	39,534	-	2,876,780
Contributions to Church Home of Hartford Incorporated and Seabury Memory Care	-	-	-	-	25,543	-	25,543	-	-	(25,543)	-
Total expenses	24,430,672	-	-	24,430,672	307,936	-	307,936	3,353,242	684,705	(4,007,474)	24,769,081
Income from Operations	(296,117)	-	-	(296,117)	151,213	(665)	150,548	418,347	147,423	-	420,201
Change in Net Unrealized Gain on Investments	929,269	114,153	-	1,043,422	339,286	-	339,286	-	-	-	1,382,708
Change in Interest in Perpetual Trusts	-	-	69,433	69,433	-	-	-	-	-	-	69,433
Change in Interest Rate Swap Obligation	448,001	-	-	448,001	-	-	-	-	-	-	448,001
Change in Net Assets	1,081,153	114,153	69,433	1,264,739	490,499	(665)	489,834	418,347	147,423	-	2,320,343
Net Assets - Beginning of Year	(2,107,573)	510,627	2,238,204	641,258	5,190,805	28,370	5,219,175	2,270,985	(725,320)	-	7,406,098
Net Assets - End of Year	\$ (1,026,420)	\$ 624,780	\$ 2,307,637	\$ 1,905,997	\$ 5,681,304	\$ 27,705	\$ 5,709,009	\$ 2,689,332	\$ (577,897)	\$ -	\$ 9,726,441

EXHIBIT C

PRO FORMA INCOME STATEMENTS

SEABURY AT HOME, INCORPORATED
2015 SOURCES & USE OF FUNDS

Seabury At Home's operating budget projects revenues of \$1,194,726, with expenses of \$1,068,811 and capital expenditures of \$10,390, for excess revenues over disbursements of \$115,525. The projected membership growth rate is a conservative 2.5 new members per month for 30 new members, and a total by year end of 156 members. Seabury At Home has several membership plans, and the projected breakdown is as follows: 3 Platinum, 11 Gold, and 16 Gold Plus.

Seabury At Home Incorporated
Forecasted Income Statements
For the Years Ending September 30, 2015 - 2019

1/24/20 15

	<u>BUDGET 9/30/15</u>	<u>FYE 9/30/16</u>	<u>FYE 9/30/17</u>	<u>FYE 9/30/18</u>	<u>FYE 9/30/19</u>
Revenue:					
Monthly Fees	496,031	613,094	736,735	867,242	1,004,917
Admission Evaluations	4,500	4,500	4,500	4,500	4,500
Interest Income	637	21,950	24,865	27,984	31,323
Wellness Pass	3,180	3,275	3,374	3,474	3,579
Long Term Care Insurance	0	15,848	15,848	15,848	15,848
Earned Member Fees	262,045	357,666	416,577	476,088	535,599
Leased Rental Income	19,481	19,481	19,481	19,481	19,481
Life Line	10,404	12,630	17,004	19,818	23,470
Private Duty Nursing	21,514	22,159	22,824	23,509	24,214
Private Duty Personal Care	376,886	388,193	399,838	411,834	424,189
Finance Charges on Unpaid Balances	<u>48</u>	<u>48</u>	<u>48</u>	<u>48</u>	<u>48</u>
Total Revenue	1,194,726	1,458,844	1,661,095	1,869,826	2,087,168
Expenses:					
Seabury Contracted Services	559,218	570,402	581,810	661,006	674,226
Marketing/Public Relations	153,737	158,349	163,100	167,993	173,032
Emergency Response	0	8,000	12,000	16,000	20,000
Skilled Nursing Permanent Care	173,602	248,251	245,000	317,000	390,000
Home Health Care	2,000	2,060	2,122	2,185	2,251
Skilled Nursing Temporary Care	0	18,750	26,750	35,500	44,500
Delivered Meals	250	1,000	1,000	2,000	3,000
Assisted Living Temporary Care	0	18,250	26,000	35,500	42,750
Repairs to Building	3,500	3,605	3,713	3,825	3,939
Live In	0	90,500	164,250	217,250	272,250
Exterminations	1,078	1,110	1,144	1,178	1,213
Companions	0	7,500	10,750	14,250	17,750
Trash Removal	1,520	1,566	1,613	1,661	1,711
Snow Removal	5,000	5,150	5,305	5,464	5,628
Contract Lawn Service	2,514	2,589	2,667	2,747	2,830
Contract Maintenance Service	500	515	530	546	563
Maintenance Supplies	500	515	530	546	563
Contract Housekeeping SVC	600	618	637	656	675
Housekeeping Supplies	300	309	318	328	338
Electricity	4,000	4,120	4,244	4,371	4,502
Fuel Oil	3,000	3,090	3,183	3,278	3,377
Corporate Insurance - General	18,192	18,738	19,300	19,879	20,475
Depreciation	39,344	38,495	38,204	38,204	38,204
Real Estate Taxes	11,198	11,534	11,880	12,236	12,603
Accounting/Audit	6,250	6,438	6,631	6,830	7,034
Printing	3,300	3,399	3,501	3,606	3,714
Education/Training	2,845	2,930	3,018	3,109	3,202
Travel	10,000	10,300	10,609	10,927	11,255
Dues/Licenses/Fees	16,015	16,495	16,990	17,500	18,025
Postage	1,500	1,545	1,591	1,639	1,688
Office Supplies	5,050	5,202	5,358	5,518	5,684
Dining/Catering	2,780	2,863	2,949	3,038	3,129
Physician Fees	4,500	4,500	4,500	4,500	4,500
Cell Phones	5,540	5,706	5,877	6,054	6,235
Life Line	12,060	14,640	19,710	22,973	27,206
Transportation	1,000	1,030	1,061	1,093	1,126
Data Processing	5,120	5,274	5,432	5,595	5,763
Equipment Rental	4,080	4,202	4,328	4,458	4,592
Water/Sewer	285	294	302	311	321
Employee Recruiting	1,750	1,803	1,857	1,912	1,970
Uniforms	480	494	509	525	540
Medical Supplies	703	724	746	768	791
Member Social Events	2,500	2575	2652	2732	2814
Gas	<u>3,000</u>	<u>3090</u>	<u>3183</u>	<u>3278</u>	<u>3377</u>
Total Expenses	1,068,811	1,308,520	1,426,853	1,669,968	1,849,345
Net Profit (Loss) from Operations	125,915	150,324	234,241	199,857	237,823
Fund Balance, Beginning of Year	(386,240)	(260,325)	(110,001)	124,241	324,098
Fund Balance , End of Year	(260,325)	(110,001)	124,241	324,098	561,920

Seabury At Home Incorporated
Forecasted Statements of Cash Flow
For the Years Ending September 30, 2015 - 2019

1/24/2015

	<u>BUDGET 9/30/15</u>	<u>FYE 9/30/16</u>	<u>FYE 9/30/17</u>	<u>FYE 9/30/18</u>	<u>FYE 9/30/19</u>
Net Income (Loss)	125,915	150,324	234,241	199,857	237,823
Adjustments:					
Depreciation	39,344	38,495	38,204	38,204	38,204
Earned Membership Fees	(262,045)	(357,666)	(416,577)	(476,088)	(535,599)
Membership Fees Received	2,144,000	2,230,000	2,319,000	2,412,000	2,508,000
Membership Fees Refunded	(1,122,328)	(1,140,328)	(1,153,328)	(1,164,328)	(1,172,328)
Changes in Current Liabilities	(634,047)	20,046	9,886	20,259	14,948
Changes in Current Assets	(55,701)	(57,371)	(59,093)	(60,866)	(62,691)
Net Cash Provided from Operating Activities	235,138	883,500	972,333	969,038	1,028,357
Cash Flow from Investing Activities:					
Capital Improvements and Equipment	(10,390)				
Net Cash Used in Investing Activities	(10,390)				
Cash Flow from Financing Activities:					
Loan Payable to Seabury					-37875
Repayment of Loan to CHHI Endowment	(95,828)	(62,958)	(75,162)	(117,121)	(62,054)
Net Cash Used in Financing Activities	(95,828)	(62,958)	(75,162)	(117,121)	(99,929)
Miscellaneous Adjustment	(849)	(291)	1	0	(1)
Annual Cash Flow	128,071	820,251	897,172	851,917	928,427
Cash Beginning of Year	6,881,779	7,009,850	7,830,101	8,727,273	9,579,190
Cash End of Year	7,009,850	7,830,101	8,727,273	9,579,190	10,507,617

Seabury At Home Incorporated
Forecasted Balance Sheets
For the Years Ending September 30, 2015 - 2019

	<u>BUDGET 9/30/15</u>	<u>FYE 9/30/16</u>	<u>FYE 9/30/17</u>	<u>FYE 9/30/18</u>	<u>FYE 9/30/19</u>
Assets					
Current Assets:					
Cash	7,009,850	7,830,101	8,727,273	9,579,190	10,507,617
Accounts Receivable	1,753,304	1,805,903	1,860,080	1,915,883	1,973,359
Prepaid Expenses	159,087	163,859	168,775	173,838	179,053
Total Current Assets	8,922,241	9,799,863	10,756,128	11,668,911	12,660,029
Property, Plant and Equipment, Net	667,903	629,699	591,495	553,291	515,087
Total Assets	9,590,144	10,429,562	11,347,623	12,222,202	13,175,116
Liabilities and Fund Balance					
Accounts Payable	85,789	105,835	115,721	135,980	150,928
Deferred Membership Fees	8,199,015	8,931,021	9,680,116	10,451,700	11,251,773
Loan Payable to CHHI Endowment	317,295	254,337	179,175	62,054	0
Loan Payable to Seabury	1,248,370	1,248,370	1,248,370	1,248,370	1,210,495
Total Loans Payable	1,565,665	1,502,707	1,427,545	1,310,424	1,210,495
Fund Balance	(260,325)	(110,001)	124,241	324,098	561,920
Total Liabilities and Fund Balance	9,590,144	10,429,562	11,347,623	12,222,202	13,175,116

Seabury At Home Incorporated
Growth Rate Assumptions
For the Years Ending September 30, 2015 - 2019

1/24/2015

	<u>BUDGET 9/30/15</u>	<u>FYE 9/30/16</u>	<u>FYE 9/30/17</u>	<u>FYE 9/30/18</u>	<u>FYE 9/30/19</u>
Monthly Fees Increase	2%	3%	3%	3%	3%
Additional Annual Members	30	30	30	30	30
Membership Fees Increase	2%	2%	2%	2%	2%
Interest Income	0.1%	0.25%	0.25%	0.25%	0.25%
Private Duty Nursing	0%	3%	3%	3%	3%
Private Duty Personal Care	0%	3%	3%	3%	3%
Salaries Expenses Increase	2%	2%	2%	2%	2%
Skilled Nursing Permanent Care Expense Increase	4%	4%	4%	4%	4%
Other Expenses Increase	3%	3%	3%	3%	3%
Additional Personal Care Coordinators	0.5			1	

GROWTH RATE ASSUMPTIONS

7/8/2014

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<u>Rate Increases:</u>					
ILU	3.5%	3.5%	3.5%	3.5%	3.5%
Congregate	4%	4%	4%	4%	4%
HFA	4%	4%	4%	4%	4%
Nursing	4%	4%	4%	4%	4%
Other Income	2%	2%	2%	2%	2%
Entrance Fees	2%	2%	2%	2%	2%
<u>Interest Income:</u>					
Marketable Securities	3%	3%	3%	3%	3%
Operating Accounts	0.1%	0.1%	0.1%	0.1%	0.1%
<u>Expenses:</u>					
Salaries	2%	2%	2%	2%	2%
Other	2%	2%	2%	2%	2%

Projected occupancy is 96% for ILU, 95% for Congregate/HFA, and 97% for Nursing throughout the Five Year Forecast.

Forecasted additional Life Care Contract holders permanently transferring to the Health Center are as follows:

	Current					
	<u>2043</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Congregate/HFA	15	2	0	0	0	-1
Nursing	20	5	-1	-1	-1	0

EXHIBIT D

MEMBERSHIP FEES/PERIODIC CHARGES

PAYMENT OF MEMBERSHIP FEE OR OTHER TRANSFER OF ASSETS PURSUANT TO A CONTINUING CARE CONTRACT MAY HAVE SIGNIFICANT TAX CONSEQUENCES. ANY PERSON CONSIDERING SUCH PAYMENT OR TRANSFER MAY WISH TO CONSULT A QUALIFIED ADVISOR.

Platinum Plan

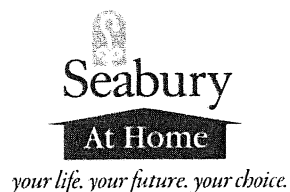
90% Refundable Option

100% Coverage of both Home and Facility Based Care
(Assisted Living and Skilled Nursing)

\$441 Single Monthly Fee

<u>Age</u>	<u>Membership Fee</u>	<u>Age</u>	<u>Membership Fee</u>
50	\$43,787	71	\$97,018
51	\$44,512	72	\$101,550
52	\$45,237	73	\$106,082
53	\$45,962	74	\$110,615
54	\$46,687	75	\$115,147
55	\$47,413	76	\$121,022
56	\$49,407	77	\$126,897
57	\$51,401	78	\$132,772
58	\$53,395	79	\$138,648
59	\$55,389	80	\$144,523
60	\$57,791	81	\$152,969
61	\$61,054	82	\$161,414
62	\$64,315	83	\$169,860
63	\$67,578	84	\$178,305
64	\$70,841	85	\$186,752
65	\$74,104	86	\$197,265
66	\$77,779	87	\$207,779
67	\$81,456	88	\$218,791
68	\$86,153	89	\$230,387
69	\$88,809		
70	\$92,486		

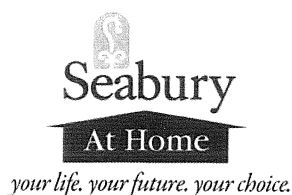
*This plan ends at 89 – Please see other plans.



Gold Plan
 2% Declining Refund Option
 100% Coverage of both Home and Facility Based Care
 (Assisted Living and Skilled Nursing)
 \$441 Single Monthly Fee

<u>Age</u>	<u>Membership Fee</u>	<u>Age</u>	<u>Membership Fee</u>
50	\$21,027	71	\$54,703
51	\$22,769	72	\$56,060
52	\$24,512	73	\$57,417
53	\$26,254	74	\$58,773
54	\$27,996	75	\$60,130
55	\$29,738	76	\$61,588
56	\$31,480	77	\$63,043
57	\$33,222	78	\$64,501
58	\$34,965	79	\$65,957
59	\$36,707	80	\$67,414
60	\$38,449	81	\$69,486
61	\$40,022	82	\$71,559
62	\$41,598	83	\$73,631
63	\$43,172	84	\$75,703
64	\$44,745	85	\$77,776
65	\$46,319	86	\$80,247
66	\$47,724	87	\$82,719
67	\$49,129	88	\$85,282
68	\$50,534	89	\$87,927
69	\$51,940	90	\$90,566
70	\$53,345		

*Individuals 91 and over will have a Membership Fee based on age 90.



Gold Plus Plan

2% Declining Refund Option

100% Coverage of both Home and Facility Based Care
(Assisted Living and Skilled Nursing)

<u>Age</u>	<u>Membership Fee</u>	<u>Age</u>	<u>Membership Fee</u>
50	\$21,027	71	\$54,703
51	\$22,769	72	\$56,060
52	\$24,512	73	\$57,417
53	\$26,254	74	\$58,773
54	\$27,996	75	\$60,130
55	\$29,738	76	\$61,588
56	\$31,480	77	\$63,043
57	\$33,222	78	\$64,501
58	\$34,965	79	\$65,957
59	\$36,707	80	\$67,414
60	\$38,449	81	\$69,486
61	\$40,022	82	\$71,559
62	\$41,598	83	\$73,631
63	\$43,172	84	\$75,703
64	\$44,745	85	\$77,776
65	\$46,319	86	\$80,247
66	\$47,724	87	\$82,719
67	\$49,129	88	\$85,282
68	\$50,534	89	\$87,927
69	\$51,940	90	\$90,566
70	\$53,345		

The discounted monthly fee varies depending on the long-term care insurance policy maintained by the member.

A Gold ^{Plus} member must maintain a long-term care insurance policy that meets Program Criteria in exchange for a discounted monthly fee. A change from the Gold ^{Plus} Plan to the Gold Plan, at any time, will necessitate additional fees, based on the difference between the discounted monthly fee and the current monthly fee for the Gold Plan. These fees will be retroactive from the "Membership Date". As a Gold ^{Plus} member, if you receive Home and/or Facility Based services, Seabury At Home will pay the difference between the per day cost of services and the covered amount you are eligible for under your long term care policy.

*Individuals 91 and over will have a Membership Fee based on age 90.

Silver Plan

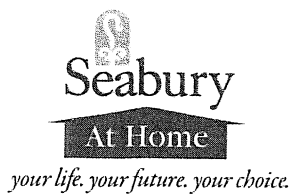
2% Declining Refund Option

30% Co-Pay of both Home and Facility Based Care
(Assisted Living and Skilled Nursing)

\$386 Single Monthly Fee

<u>Age</u>	<u>Membership Fee</u>	<u>Age</u>	<u>Membership Fee</u>
50	\$14,961	71	\$37,861
51	\$16,033	72	\$38,817
52	\$17,105	73	\$39,774
53	\$18,177	74	\$40,730
54	\$19,249	75	\$41,685
55	\$20,321	76	\$42,710
56	\$21,543	77	\$43,736
57	\$22,765	78	\$44,760
58	\$23,987	79	\$45,785
59	\$25,209	80	\$46,810
60	\$26,431	81	\$48,263
61	\$27,536	82	\$49,715
62	\$28,643	83	\$51,167
63	\$29,748	84	\$52,621
64	\$30,852	85	\$54,071
65	\$31,958	86	\$55,803
66	\$32,947	87	\$57,532
67	\$33,936	88	\$59,316
68	\$34,925	89	\$61,156
69	\$35,915	90	\$63,050
70	\$36,905		

*Individuals 91 and over will have a Membership Fee based on age 90.



Sterling Plan
2% Declining Refund Option
100% Coverage Home Based Care
\$318 Single Monthly Fee

<u>Age</u>	<u>Membership Fee</u>	<u>Age</u>	<u>Membership Fee</u>
50	\$3,984	71	\$22,411
51	\$4,494	72	\$23,620
52	\$5,004	73	\$24,829
53	\$5,514	74	\$26,039
54	\$6,024	75	\$27,247
55	\$6,534	76	\$28,361
56	\$7,044	77	\$29,474
57	\$7,554	78	\$30,587
58	\$8,064	79	\$31,700
59	\$8,574	80	\$32,814
60	\$9,084	81	\$33,816
61	\$10,284	82	\$34,818
62	\$11,482	83	\$35,820
63	\$12,682	84	\$36,822
64	\$13,880	85	\$37,824
65	\$15,079	86	\$38,656
66	\$16,303	87	\$39,487
67	\$17,528	88	\$40,320
68	\$18,754	89	\$41,152
69	\$19,979	90	\$41,983
70	\$21,204		

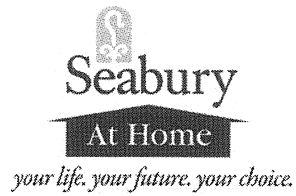
*Individuals 91 and over will have a Membership Fee based on age 90.

Copper Plan

2% Declining Refund Option
50% Co-Pay of Home Based Care
\$249 Single Monthly Fee

<u>Age</u>	<u>Membership Fee</u>	<u>Age</u>	<u>Membership Fee</u>
50	\$3,616	71	\$13,338
51	\$4,024	72	\$13,850
52	\$4,432	73	\$14,362
53	\$4,840	74	\$14,873
54	\$5,248	75	\$15,385
55	\$5,656	76	\$15,854
56	\$6,064	77	\$16,324
57	\$6,472	78	\$16,792
58	\$6,880	79	\$17,261
59	\$7,288	80	\$17,731
60	\$7,696	81	\$18,153
61	\$8,204	82	\$18,575
62	\$8,710	83	\$18,998
63	\$9,218	84	\$19,420
64	\$9,725	85	\$19,842
65	\$10,233	86	\$20,198
66	\$10,752	87	\$20,552
67	\$11,270	88	\$20,907
68	\$11,789	89	\$21,262
69	\$12,308	90	\$21,616
70	\$12,828		

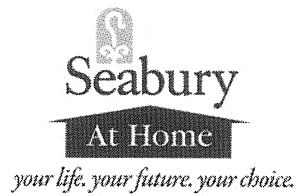
*Individuals 91 and over will have a Membership Fee based on age 90.



TitaniumCARE Plan
2% Declining Refund Option
100% Coverage of Facility Based Care
(Assisted Living and Skilled Nursing)
\$400 Single Monthly Fee

<u>Age</u>	<u>Membership Fee</u>	<u>Age</u>	<u>Membership Fee</u>
50	\$20,000	71	\$23,263
51	\$20,211	72	\$23,368
52	\$20,421	73	\$23,474
53	\$20,632	74	\$23,579
54	\$20,842	75	\$23,684
55	\$21,053	76	\$23,789
56	\$21,263	77	\$23,895
57	\$21,474	78	\$24,000
58	\$21,684	79	\$24,105
59	\$21,895	80	\$24,211
60	\$22,105	81	\$24,897
61	\$22,211	82	\$25,584
62	\$22,316	83	\$26,271
63	\$22,421	84	\$26,958
64	\$22,526	85	\$27,645
65	\$22,632	86	\$27,930
66	\$22,737	87	\$28,215
67	\$22,842	88	\$28,500
68	\$22,947	89	\$28,785
69	\$23,053	90	\$29,070
70	\$23,158		

*Individuals 91 and over will have a Membership Fee based on age 90.



Titanium Plan
2% Declining Refund Option
(\$150 Cap on Assisted Living/Memory Care)
(\$300 Cap on Skilled Nursing)
\$400 Single Monthly Fee

<u>Age</u>	<u>Membership Fee</u>	<u>Age</u>	<u>Membership Fee</u>
50	\$15,200	71	\$17,680
51	\$15,360	72	\$17,760
52	\$15,520	73	\$17,840
53	\$15,680	74	\$17,920
54	\$15,840	75	\$18,000
55	\$16,000	76	\$18,080
56	\$16,160	77	\$18,160
57	\$16,320	78	\$18,240
58	\$16,480	79	\$18,320
59	\$16,640	80	\$18,400
60	\$16,800	81	\$18,891
61	\$16,880	82	\$19,382
62	\$16,960	83	\$19,873
63	\$17,040	84	\$20,364
64	\$17,120	85	\$20,855
65	\$17,200	86	\$21,070
66	\$17,280	87	\$21,285
67	\$17,360	88	\$21,500
68	\$17,440	89	\$21,715
69	\$17,520	90	\$21,930
70	\$17,600		

*Individuals 91 and over will have a Membership Fee based on age 90.

EXHIBIT E

SEABURY AT HOME PAYMENT PLANS

TYPE OF SERVICE	<u>PLATINUM*</u>	<u>GOLD</u>	<u>GOLD^{PLUS**}</u>	<u>SILVER</u>	<u>STERLING</u>	<u>COPPER</u>
Care Coordination	100%	100%	100%	100%	100%	100%
Health Support Services						
Home Nurse Visits	100%	100%	100%	70%	100%	50%
Personal Care Aide	100%	100%	100%	70%	100%	50%
Companion Services	100%	100%	100%	70%	100%	50%
Live In Companion	100%	100%	100%	70%	100%	50%
Adult Day Care	100%	100%	100%	70%	100%	50%
Emergency Response System	100%	100%	100%	100%	100%	100%
Annual Physical Exam	100%	100%	100%	100%	100%	100%
Biennial Home Inspection	100%	100%	100%	100%	100%	100%
Transportation	100%	100%	100%	100%	100%	100%
Delivered Meals	100%	100%	100%	70%	100%	50%
Assisted Living	100%	100%	100%	70%	0%	0%
Nursing Home Care	100%	100%	100%	70%	0%	0%

*Seabury At Home will refund 90% of the membership fee to you or a Platinum Member's estate.

** For Gold, Gold Plus, Silver, Sterling, Copper, Titanium Care, or Titanium Payment Plans, you or your estate shall be due a refund equal to the Membership Fee less two percent thereof for each calendar month between the date you signed this Agreement and the Termination Date, upon termination by you after the Membership Date. No refund shall be due if you terminate this Agreement more than fifty (50) months after the date you signed this Agreement.

**A Gold ^{Plus} member must maintain a long-term care insurance policy that meets Program Criteria. A change from the Gold ^{Plus} plan to the Gold Plan, at any time, will necessitate additional fees, based on the difference between the discounted monthly fee and the current monthly fee for the Gold Plan. These fees will be retroactive from the "Membership Date".

EXHIBIT E

SEABURY AT HOME PAYMENT PLANS

TYPE OF SERVICE	<u>TITANIUM</u> <u>CARE**</u>	<u>TITANIUM**</u>
Care Coordination	100%	100%
Health Support Services		
Home Nurse Visits	0%	0%
Personal Care Aide	0%	0%
Companion Services	0%	0%
Live In Companion	0%	0%
Adult Day Care	0%	0%
Emergency Response System	100%	100%
Annual Physical Exam	100%	100%
Biennial Home Inspection	100%	100%
Transportation	0%	0%
Delivered Meals	0%	0%
Assisted Living	100%	\$150 cap
Nursing Home Care	100%	\$300 cap

*Seabury At Home will refund 90% of the membership fee to you or a Platinum Member's estate.

** For Gold, Gold Plus, Silver, Sterling, Copper, Titanium Care or Titanium Payment Plans, you or your estate shall be due a refund equal to the Membership Fee less two percent thereof for each calendar month between the date you signed this Agreement and the Termination Date, upon termination by you after the Membership Date. No refund shall be due if you terminate this Agreement more than fifty (50) months after the date you signed this Agreement.

**A Gold ^{Plus} member must maintain a long-term care insurance policy that meets Program Criteria. A change from the Gold ^{Plus} plan to the Gold Plan, at any time, will necessitate additional fees, based on the difference between the discounted monthly fee and the current monthly fee for the Gold Plan. These fees will be retroactive from the "Membership Date".